

AUDITING PROCEDURES REPORT

Issued under P.A. 2 of 1968, as amended. Filing is mandatory.

Local Government Type: <input checked="" type="checkbox"/> City <input type="checkbox"/> Township <input type="checkbox"/> Village <input type="checkbox"/> Other		Local Government Name: <u>City of Wixom, MI</u>	County Oakland
Audit Date June 30, 2005	Opinion Date 10/13/05	Date Accountant Report Submitted To State: December 29, 2005	

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the *Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan* by the Michigan Department of Treasury.

We affirm that:


1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.

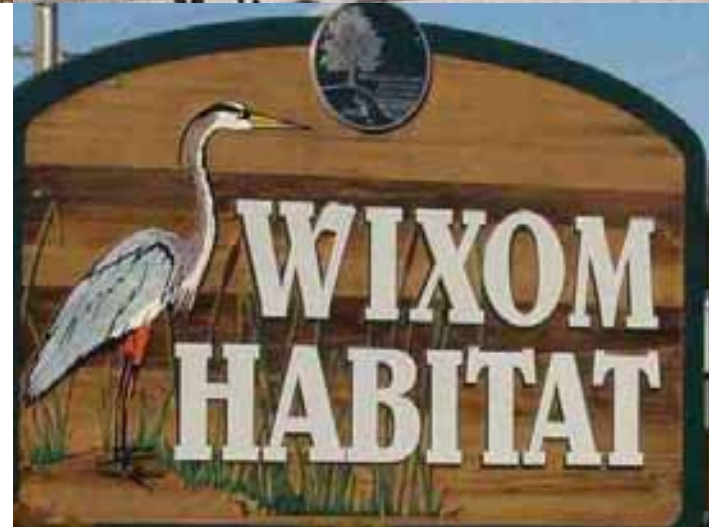
We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations.

You must check the applicable box for each item below:

- | | |
|---|---|
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements. |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980). |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended). |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act. |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91] or P.A. 55 of 1982, as amended [MCL 38.1132]) |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit. |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year). |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241). |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95). |

We have enclosed the following:	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reports on individual federal assistance programs (program audits).	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Single Audit Reports (ASLGU).	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Certified Public Accountant (Firm Name): PLANTE & MORAN, PLLC			
Street Address 26400 Northwestern Hwy	City Southfield	State MI	ZIP 48034
Accountant Signature 			



Comprehensive Annual Financial Report of the City of Wixom, Michigan

for the fiscal year ending June 30, 2005

City of Wixom Officials

City Council

Mayor
Michael McDonald

Deputy Mayor
James Cutright

Kevin Hinkley
John Lee
Ronald Nordstrom, Jr.
Lori Rich
Richard Ziegler

City Administration

City Clerk
Linda Kirby

City Manager
Michael Dornan

Finance
Director/Treasurer
Kevin Brady

City Attorney
Thomas Connelly, Esq.

**City of Wixom
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Wixom, Michigan 48393-2567
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City of Wixom, Michigan



October 11, 2005

To the Honorable Mayor and City Council
City of Wixom
Wixom, Michigan 48393

With this letter, we transmit the City of Wixom's Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2005. This report has been prepared pursuant to, and in compliance with State statutes, which require the City to publish within six months of the close of each fiscal year a complete set of financial statements in compliance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards.

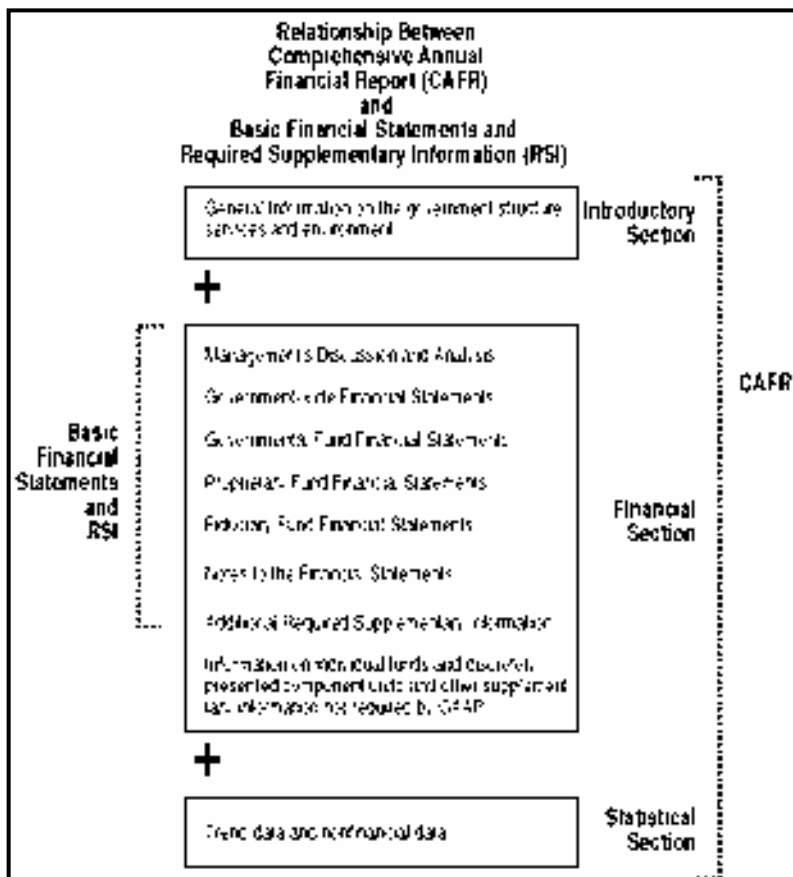
The financial statements have been prepared by the City's Finance Department for the purpose of disclosing the City's financial condition to its residents, elected officials, and other interested parties. Management assumes full responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. To the best of our knowledge and belief, the financial information is accurate in all material respects and is presented in a manner designed to present fairly the financial position of the City.

The Comprehensive Annual Financial Report is presented in three sections:

Introductory Section - The introductory section includes this letter of transmittal, the City's organizational chart, a list of principal officials, and a fund organizational chart.

Financial Section - The financial section includes the independent auditor's report on the basic financial statements, management's discussion and analysis, basic financial statements, and combining and individual fund statements and schedules for the City's nonmajor and fiduciary funds.

Statistical Section - The statistical section includes selected financial and demographic data depicting the City's historical trends and other significant information.



City of Wixom, Michigan

The City of Wixom's financial statements have been audited by Plante & Moran, PLLC. The purpose of an independent audit is to provide reasonable assurance that the financial statements are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The audit concluded that there was a reasonable basis for rendering an unqualified opinion that the City of Wixom's financial statements for the year ended June 30, 2005 are fairly presented in conformity with GAAP. Plante & Moran's report is presented as the first component of the financial section of this report.

All local units of government within the state of Michigan must comply with the Uniform Budgeting and Accounting Act, PA 2 of 1968, as amended, which requires an annual audit of the financial records and transactions of the City by independent certified public accountants. The primary purpose of the auditing requirements of this act is to maintain the confidence of all interested parties in the integrity of the recordkeeping and financial reporting of local units of government. The independent audit of the City's financial statements did not require a "single audit" due to not meeting the \$500,000 grant threshold as federally mandated. The single audit is designed to meet specific requirements of federal grantor agencies. These requirements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the City's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards.

This letter is designed to introduce the financial report and provide information that would be useful in assessing the City's financial condition (particularly information about future resources and obligations). In addition, the financial statements include a narrative introduction, overview, and analysis in the form of a management's discussion and analysis (MD&A), which should be read in conjunction with this letter.

City Location and Character

The City of Wixom, incorporated in 1958, is strategically located in the southwestern portion of vibrant Oakland County, encompasses an area of approximately 9 square miles, and is approximately 30 miles northwest of downtown Detroit. Wixom is considered an excellent community in which to live and work. A dynamic, growing community, the City provides residents with a quality lifestyle including beautiful residential neighborhoods, excellent schools, and all the social and cultural opportunities that come with a thriving community. Wixom is well-connected to highway, rail, and air transportation routes offering outstanding accessibility.

The City operates under the City Council-Manager form of government. Policy-making and legislative authority are vested in City Council, which is presided over by the Mayor, who is elected for a two-year term. The six other Council members are elected for four-year overlapping terms. The City Council is responsible, among other things, for passing ordinances, adopting the budget, and appointing advisory board and Council members. The City Manager is responsible for carrying out the policies and ordinances of the City Council and for overseeing the day-to-day operations of the City. The City Council appoints the City Manager and City Clerk, who reports, as do all other department heads, to the City Manager.



City of Wixom, Michigan

Throughout its history, Wixom has enjoyed a high level of citizen involvement, which has contributed to the high quality of life in the community. Residents are elected or appointed to serve on a variety of Councils, committees, councils, and boards. Residents and officials alike volunteer their time and talent to support various projects to benefit the community.

The City provides a wide range of municipal services, including police and fire protection; the construction and maintenance of roads and other infrastructure; recreational activities and cultural events; community planning, zoning, and code enforcement; refuse collection, water receiving, and sewer disposal services. In addition to general government activities, the activities of the Library, the Downtown Development Authority, and the Local Development Finance Authority are reported as a separate component unit of the City. Component units are legally separate entities for which the primary government is financially accountable.

Factors Affecting Financial Condition

The information presented in the financial statements is best understood when it is considered from the broader perspective of the environment in which the City operates

Local Economy - The largest single revenue source is property taxes. A single taxpayer, the Ford Motor Company, representing approximately 12.5% of the City's property tax base (Tax Year 2005), and 21% of the City's water revenue and 26% of the City's sewer disposal revenue production is not currently scheduled to continue past July 1, 2007, but no official announcement has been made regarding the facility's future use. Despite this possible development, the City's local economy remains strong as a result of sustained residential, industrial and commercial development experienced over the past 10 years. Historically this revenue source has grown and is expected to remain stable into the foreseeable future. The diverse tax mix of residential, manufacturing, office, service, and technology and retail-recreational centers reduces Wixom's impact of adverse economic cycles and provides a stable environment for new investment. The City also continues to have a strong, diversified tax base. A total of 36% of the tax roll is residential. The remaining 64% is nonresidential, composed of 11% commercial, 31% industrial and 22% personal property. The City is approximately 80 percent developed.

The region, which includes the City of Wixom and the surrounding area of Oakland County, has 14.3% of all people employed in Michigan (2003). More than 784,000 people work in Oakland County's 44,512 business establishments and government agencies with 35% of Global Fortune 500 companies having business locations in Oakland County. The City continues to attract businesses of national and international importance. With the Village Center Area construction beginning in June 2004, it is estimated that the taxable value for new construction will be approximately \$153,000,000 over a five year period and \$330,900,000 over a 25 year period.

The City Charter allows a property tax rate of up to 8 mills, which is then reduced by the Headlee Amendment to 7.5429 mills. During the 2004-2005 fiscal year, the City levied 6.8469 of its authorized mills. Under applicable state statutes, the City is also authorized to levy up to one additional mill for libraries. The City levied .865 of this authorized mill for operations of the library during the 2004-2005 fiscal year.

City of Wixom, Michigan

Accounting and Budgetary Control - The City's comprehensive internal controls framework has been designed to protect the City's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of financial statements in conformity with GAAP. Internal accounting controls are designed to provide reasonable, but not absolute, assurance that the financial statements will be free from material misstatement.

The annual budget serves as the primary financial management tool for the City. From November to March, the City Manager and department heads develop and review departmental and activity budgets. At the budget review sessions in April and May, the City Council gives feedback and communicates its priorities and the direction in which it wishes to proceed. The City Manager, also in a public forum in May, presents the proposed budget in line-item detail to the City Council for review and approval. The Council is required to hold public hearings on the proposed budget and to adopt a final budget, by charter, on the fourth Tuesday in May.

The City of Wixom's budget is a plan that represents the City Council's commitment to provide cost-effective, efficient, and quality services to its residents. The annual budget is adopted in accordance with legal requirements governed by the City's Charter and the Uniform Budgeting Act, State of Michigan, P.A. 621 of 1978. Activities of the General Fund and Special Revenue Funds are included in the annual appropriated budget. The General Fund and Special Revenue Funds are under formal budgetary control. Financial plans for the Debt Service Funds, Enterprise Funds, Capital Project Funds and Component Units are submitted to City Council for review and approval. The City adopts its budget by function and category, which is the level of classification detail at which, by law, expenditures cannot exceed appropriations. Budget transfers between budgetary categories, functions or from fund balance are periodically approved by the City Council. Department heads with City Manager approval may make transfers of appropriations annually within a department up to an aggregate of \$20,000. Unexpended appropriations lapse at year end, while open purchase orders and contract encumbrances are immediately reappropriated to the subsequent fiscal year. Overall for the year, the total General Fund revenue exceeded total expenditures by \$ 482,258.

Long-term Financial Planning – Over the past several years, the State has experienced economic difficulties. Approximately 11.57% of the City's total revenues come from sales tax that is collected by the State and shared with local units of government. Because of reductions in statewide collections of income tax and single business tax, the State government has retained a higher portion of the sales tax in order to balance its own budget. This has resulted in a decrease in state-shared revenue in the current year, and further reductions are expected for the near future. Over the last five years the City's State Shared revenue has decreased from \$1,372,133 (10/31/2001) to \$1,127,616 (10/31/2005) or 18% reduction. While the constitutional portion of State Shared revenue has increased slightly over the last 5 years (\$34,755 or 4.04%), the statutory portion of State Shared revenue has decreased significantly over the same time period (- \$279,272 or -54.6%). Currently, the State projects revenue sharing total for the City will be \$1,127,616 for 10/31/2006 with the statutory portion at \$200,326 and the constitutional portion at \$927,290.

Along with efforts to ensure a future growth in tax revenue, the City has developed a Capital Improvements Program to identify its long-term capital needs and ability to fund the program.

City of Wixom, Michigan

Over the next five years from FY2006 through FY2010, the City has identified over \$6.4 million in capital needs with funding sources in place to meet those needs.

From an operational perspective, while the City enjoys a diverse, growing economy, as well as a growing property tax base, factors exist that may constrain the City's fiscal health. The increase in property tax revenue continues to be constrained by the Headlee Amendment (which reduces the maximum authorized millage rate when property is transferred and increases in value) and the provisions of Proposal A (which limits increases in taxable values to 5 percent or the rate of inflation, whichever is less). Taken together, these fiscal factors create a trend of ever-tightening budgets under which the City must operate.

Finally, along with constrained resources, the City faces increasing financial challenges with escalating costs of employee benefits, especially for medical, prescription drug insurance and postemployment benefits. These issues impose increasing burdens on the City's fiscal structure. Greater revenue growth and/or cost containment measures have been explored to help mitigate future stress on City finances.

Cash Management Policies and Practices - Temporarily idle cash from the City's various funds is invested in pooled cash and investment accounts. Tax collections and water and sewer utility collections are automatically sent to a lockboxes which sweeps the collections into investment accounts to provide better internal control and return on investments. The City complies with Public Act 20 of 1943 and Public Act 367 of the State of Michigan in its cash management procedures. Investment maturities are timed to meet the City's general liquidity needs. Investment instruments generally consisted of U.S. Treasury bills and notes, certificates of deposit, and state-approved pooled investment funds. Utilizing banking research information provided by the City's Financial Adviser, the City reviews each banking institution's financial status to assess the level of risk of each institution.

Risk Management - The City is a member of the Michigan Municipal Risk Management Authority (MMRMA), which is a risk sharing management insurance program for general and auto liability, auto physical damage, and property loss claims. The City is a member of the Michigan Municipal League Worker's Compensation Fund, which is a self-insured program for local governments and provides workers' disability compensation benefits to injured employees. This fund was authorized and approved under PA 317 of 1969, Section 611(2) of the Workers' Disability Compensation Act which allowed municipalities to pool their liabilities. Additional information on the City of Wixom's risk-management activity can be found in Note 9 of the notes to the financial statements.

Pension and Other Postemployment Benefits - - The City participates in the Michigan Municipal Employees' Retirement System (MMERS), an agent multiple-employer defined benefit pension plan that covers substantially all full-time employees of the City. The MMERS provides retirement, disability, and death benefits to plan members and their beneficiaries. Required contributions are determined as a part of an annual actuarial valuation. As of December 31, 2004, the ratio of present assets to actuarial accrued liabilities was 67%. The City of Wixom also provides postretirement health care benefits for certain retirees and their dependents. As of the end of the current fiscal year, there were 5 retired employees receiving these benefits. Additional information pertaining to the City's pension and postemployment benefits can be found in Notes 10 and 12 of the notes to the financial statements.

City of Wixom, Michigan



Awards and Acknowledgements

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting for the City of Wixom for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2004. This was the first year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR, which satisfies both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We hope that this current CAFR continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine our eligibility for another certificate.

The preparation of this report was made possible by the dedicated service of the entire staff of the Finance Department. Special thanks to the Plante & Moran, PLLC, the City's auditors, which made substantial contributions to the review of this document. Each of these individuals has our sincere appreciation for the contributions made in the preparation of this report, as well as all additional individuals who assisted in this effort. Appreciation is also expressed to the City Council for their consistent leadership and support throughout the year in matters pertaining to the financial affairs of the City.

Respectfully submitted.

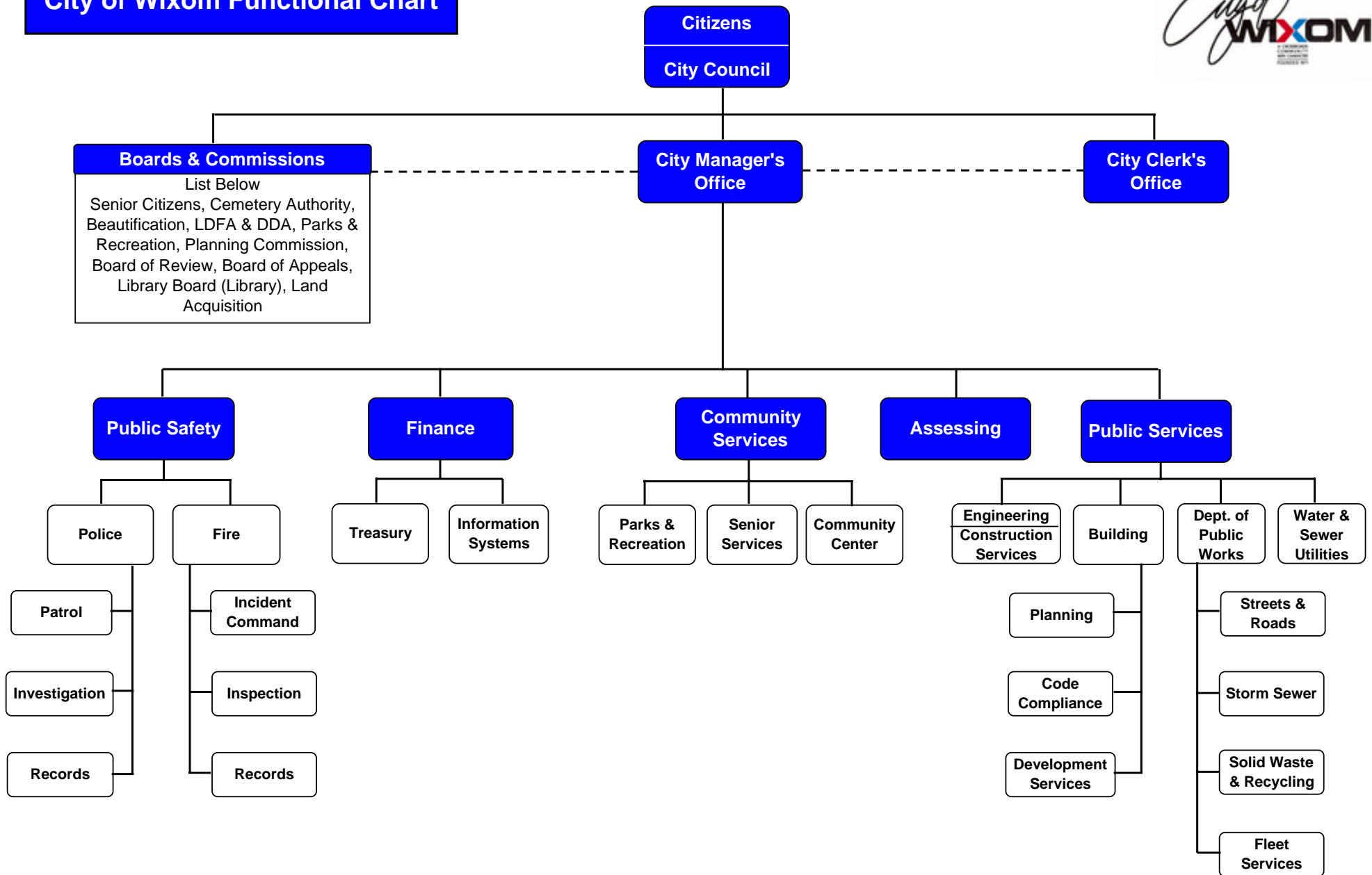
A handwritten signature in dark ink, appearing to read "J. Michael Dornan".

J. Michael Dornan
City Manager

A handwritten signature in dark ink, appearing to read "Kevin Brady".

Kevin Brady
Finance Director

City of Wixom Functional Chart



List of Principal Officials June 30, 2005

Title	Name
City Manager	Michael Dornan
Assistant City Manager	Tony Nick
Assessor	John Sailer
City Clerk	Linda Kirby
Deputy City Clerk	Anna Rottermond
Director of Public Work	Michael Hall
Building Official	John Lipchik
Fire Chief	Jeff Schaz
Finance Director/Treasurer	Kevin Brady
Deputy Treasurer	Marilyn Stamper
Community Services Director	Deanna MaGee
Police Chief	Clarence Goodlein
Library Director	Lisa Benig

Fund Organizational Chart
June 30, 2005

City of Wixom, Michigan
Fund Organization Chart

Governmental Funds	
General Fund	Special Revenue Funds:
Debt Service Funds:	Community Development Block Grant Fund
Civic Center Debt	Capital Improvement Fund
Major Road Debt	Capital Planning Fund
DPW & Fire Construction Debt	Major Street Act 51 Fund
DDA/A Development Debt	Local Street Act 51 Fund
Capital Projects:	Land Acquisition Fund
Major Road Capital Project Fund	Local Road Capital Project Fund
DPW & Fire Construction Fund	Safety Bike Path Fund
DDA/A Development Project	Forfeiture Fund
	Retiree Insurance Fund
	Solid Waste Collection Fund
	Cemetery Fund
Proprietary Funds - Enterprise Funds	
Water Enterprise Fund	Wastewater Enterprise Fund
Fiduciary Funds	
Trust & Agency	
Component Units	
Library	Downtown Development Authority
Local Downtown Finance Authority	

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Wixom,
Michigan

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2004

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Nancy L. Ziehl

President

Jeffrey R. Enos

Executive Director

Independent Auditor's Report

To the City Council
City of Wixom, Michigan

We have audited the accompanying financial statements of the governmental activities, the business type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Wixom, as of and for the year ended June 30, 2005, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City of Wixom's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Wixom, as of June 30, 2005, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Wixom's basic financial statements. The management's discussion and analysis and the budgetary comparison schedules as identified in the table of contents, are not a required part of the basic financial statements but are supplemental information required by the Governmental Accounting Standards Board. The introductory section, other supplemental information, statistical section, community profile, city maps and annual disclosure document, as identified in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The budgetary comparison schedules, combining balance sheets and combining statements of revenue, expenditures and



To the City Council
City of Wixom, Michigan

changes in fund balance have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. We have applied certain limited procedures to the management's discussion and analysis, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplemental information. However, we did not audit the information and express no opinion on it. The Introductory section, statistical section, community profile, city maps and annual disclosure document have not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Plante + Moran, PLLC

October 13, 2005

Management's Discussion and Analysis

As management of the City of Wixom, Michigan, we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2005. We encourage readers to consider the information presented here in conjunction with the City's financial statements.

Financial Highlights

As discussed in further detail in this discussion and analysis, the following represents the most significant financial highlights for the year June 30, 2005:

- For governmental activities (General Fund and other funds), the current assets of the City exceed its current liabilities at the close of June 30, 2005 by \$9,391,497, which may be used to meet the governmental ongoing obligations to citizens and creditors.
- For business-type activities (Water and Sewer Utility Systems), the current assets of the City exceed its current liabilities at the close of June 30, 2005 by \$9,485,400, which may be used to meet the governmental ongoing obligations to citizens and creditors.
- Total net assets related to the City's governmental activities increased by \$2,173,586, while the net assets related to the City's business-type activities increased by \$982,286.
- At the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$10,201,600, an increase of \$5,941,294. The increase in fund balance is primarily due to receipt of bond proceeds to be used to develop the Village Center Area and other major capital projects.
- The City's total debt during the fiscal year increased from \$28,581,829 to \$31,932,973, an increase of \$3,351,144, which represents the difference between new issues of \$8,700,000, defeasance of \$2,950,000 and payments of outstanding debt of \$2,398,856.

Using this Annual Report

This annual report consists of a series of financial statements: (1) management's discussion and analysis (this section), (2) government-wide financial statements, (3) fund financial statements, (4) notes to the financial statements, (5) required supplemental information, and (6) other supplemental information. The government-wide financial statements include the statement of net assets and the statement of activities, which provide information about the activities of the City of Wixom as a whole and present a longer-term view of the City of Wixom finances. This longer-term view uses the accrual basis of accounting so that it can measure the cost of providing services during the current year, and whether the taxpayers have funded the full cost of providing government services. Both statements are used to indicate and monitor the overall financial health of the City.

Management's Discussion and Analysis (Continued)

The fund financial statements present a short-term view; they tell us how the taxpayers' resources were spent during the year, as well as how much is available for future spending. Fund financial statements also report the City of Wixom's operations in more detail than the government-wide financial statements, by providing information about the City of Wixom's most significant funds. Some of these funds are mandated by federal and State law and bond covenants. The City Council establishes other funds to control and manage funds for particular purposes or to show it complies with legal requirements.

The fiduciary fund statements provide financial information about activities for which the City of Wixom acts solely as a trustee or agent for the benefit of those outside of the government. These assets are restricted in purpose and do not represent discretionary assets of the City, and so these assets are not included in the governmental-wide financial statements.

The notes to the financial statements are provided to give the reader additional information that is important to a full understanding and disclosure of the financial data provided for the government-wide and fund financial statements.

The additional required and other supplementary information follows the basic financial statements that further explains and supports the information in the financial statements including budgetary comparison schedules and information for the General Fund and other major funds and schedules of non-major funds in fund financial statement format.

The City of Wixom as a Whole

As noted before, the City's combined net assets increased by approximately 3.76 percent from a year ago, increasing from \$83,900,911 to \$87,056,783. A review of the governmental activities, separately from the business-type activities, shows an increase of \$2,173,586 in net assets. This increase was a result of diligence in the area of expenditure control, disciplined budgeting practices, and continued growth/additions in property values within the City. The business-type activities experienced a \$982,286 increase in net assets as well. This was primarily due to an overall increase in investment returns, increase in operating grants contributions, contributions of water and sewer lines by developers of \$284,860, and an increase in the overall combined water and sewer rate of the City. The following table shows, in a condensed format, the net assets as of the current date and compared to the prior year:

City of Wixom, Michigan



Management's Discussion and Analysis (Continued)

	Governmental Activities		Business-type Activities		Total	
	2005	2004	2005	2004	2005	2004
Assets:						
Current assets	\$ 13,014,345	\$ 7,546,259	\$ 11,583,403	\$ 11,052,514	\$ 24,597,748	\$ 18,598,773
Capital Assets	40,334,536	39,790,520	56,456,224	57,103,973	96,790,760	96,894,493
Noncurrent assets	-	28,324	1,196,187	1,168,284	1,196,187	1,196,608
Total assets	53,348,881	47,365,103	69,235,814	69,324,771	122,584,695	116,689,874
Liabilities:						
Current liabilities	3,622,848	4,248,335	2,098,003	1,946,850	5,720,851	\$ 6,195,185
Long-term liabilities	14,466,702	10,031,023	15,340,359	16,562,755	29,807,061	26,593,778
Total liabilities	18,089,550	14,279,358	17,438,362	18,509,605	35,527,912	32,788,963
Net assets:						
Invested in capital assets -						
Net of related debt	24,764,536	28,805,520	40,213,251	39,657,144	64,977,787	68,462,664
Restricted	6,892,928	1,596,127	1,196,187	1,168,284	8,089,115	2,764,411
Unrestricted (deficit)	3,601,867	2,684,098	10,388,014	9,989,738	13,989,881	12,673,836
Total net assets	<u>\$ 35,259,331</u>	<u>\$ 33,085,745</u>	<u>\$ 51,797,452</u>	<u>\$ 50,815,166</u>	<u>\$ 87,056,783</u>	<u>\$ 83,900,911</u>

The largest portion of the City's net assets (75 percent) represents its investment in capital assets (i.e., land, buildings, vehicles, equipment, water and sewer utility systems, and road infrastructure); less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; therefore, these assets are not available for future spending. Although the City's investments in its capital assets are reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Net assets of \$8,089,115 represent resources that are subject to external restriction on how they may be used due to bond covenants or other legal restrictions. The remaining unrestricted assets of \$13,989,881 may be used to meet the government's ongoing obligations to citizens and creditors.

City of Wixom, Michigan



Management's Discussion and Analysis (Continued)

At the end of the current fiscal year, the City can report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities.

	Governmental Activities		Business-type Activities		Total	
	2005	2004	2005	2004	2005	2004
Revenue						
Program revenue:						
Charges for services	\$ 1,500,391	\$ 1,388,073	\$ 3,000,156	\$ 2,624,781	\$ 4,500,547	\$ 4,012,854
Operating grants and contributions	995,400	825,245	180,201	43,757	1,175,601	869,002
Capital grants and contributions	1,363,243	341,116	1,096,784	1,241,886	2,460,027	1,583,002
General revenue:					-	-
Property taxes	8,499,148	8,266,596	1,234,376	1,240,650	9,733,524	9,507,246
State-shared revenue	1,143,954	1,145,786	-	-	1,143,954	1,145,786
Unrestricted investment earnings	375,349	165,605	242,192	68,779	617,541	234,384
Miscellaneous	272,228	265,435	-	-	272,228	265,435
Sale of fixed assets	21,706	2,751	-	-	21,706	2,751
Total revenue	14,171,419	12,400,607	5,753,709	5,219,853	19,925,128	17,620,460
Program Expenses						
General government	2,921,913	2,687,637	-	-	2,921,913	2,687,637
Public safety	3,814,070	3,540,770	-	-	3,814,070	3,540,770
Public works	3,583,028	3,275,746	-	-	3,583,028	3,275,746
Health and welfare	434,511	421,180	-	-	434,511	421,180
Community and economic development	-	-	-	-	-	-
Recreation and culture	686,579	760,185	-	-	686,579	760,185
Interest on long-term debt	557,732	549,301	536,574	579,322	1,094,306	1,128,623
Water and sewer	-	-	4,234,849	4,034,722	4,234,849	4,034,722
Total program expenses	11,997,833	11,234,819	4,771,423	4,614,044	16,769,256	15,848,863
Change in Net Assets	\$ 2,173,586	\$ 1,165,788	\$ 982,286	\$ 605,809	\$ 3,155,872	\$ 1,771,597

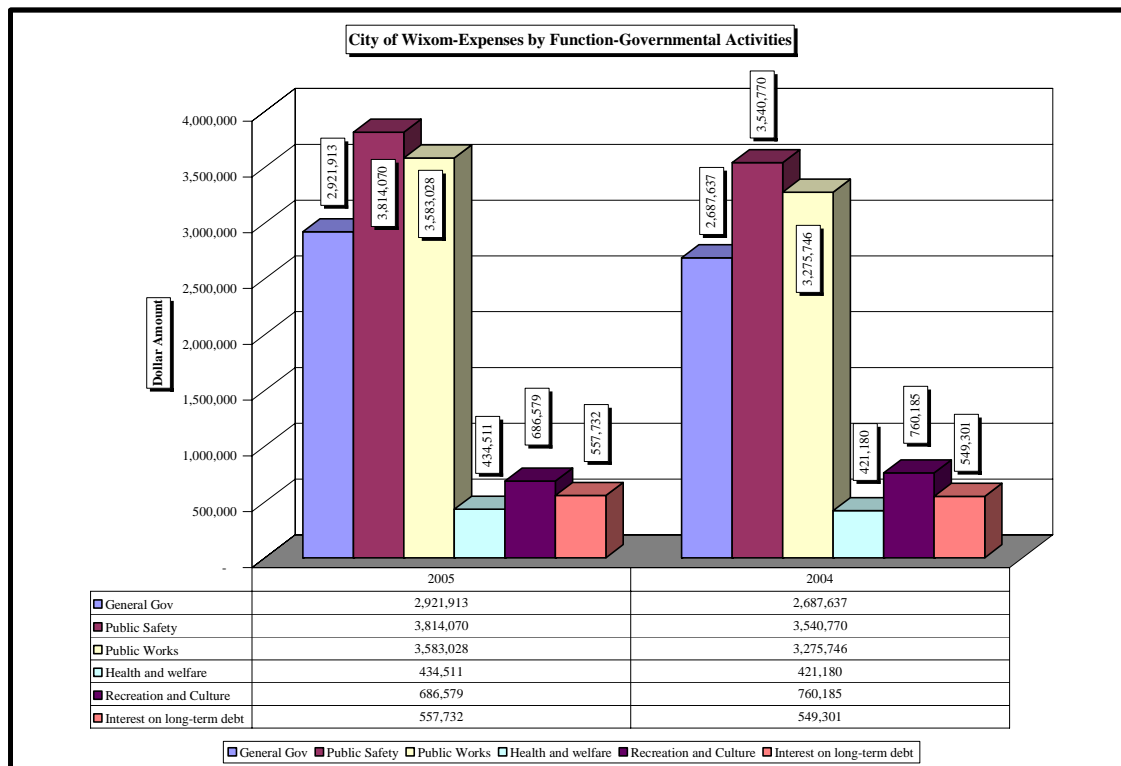
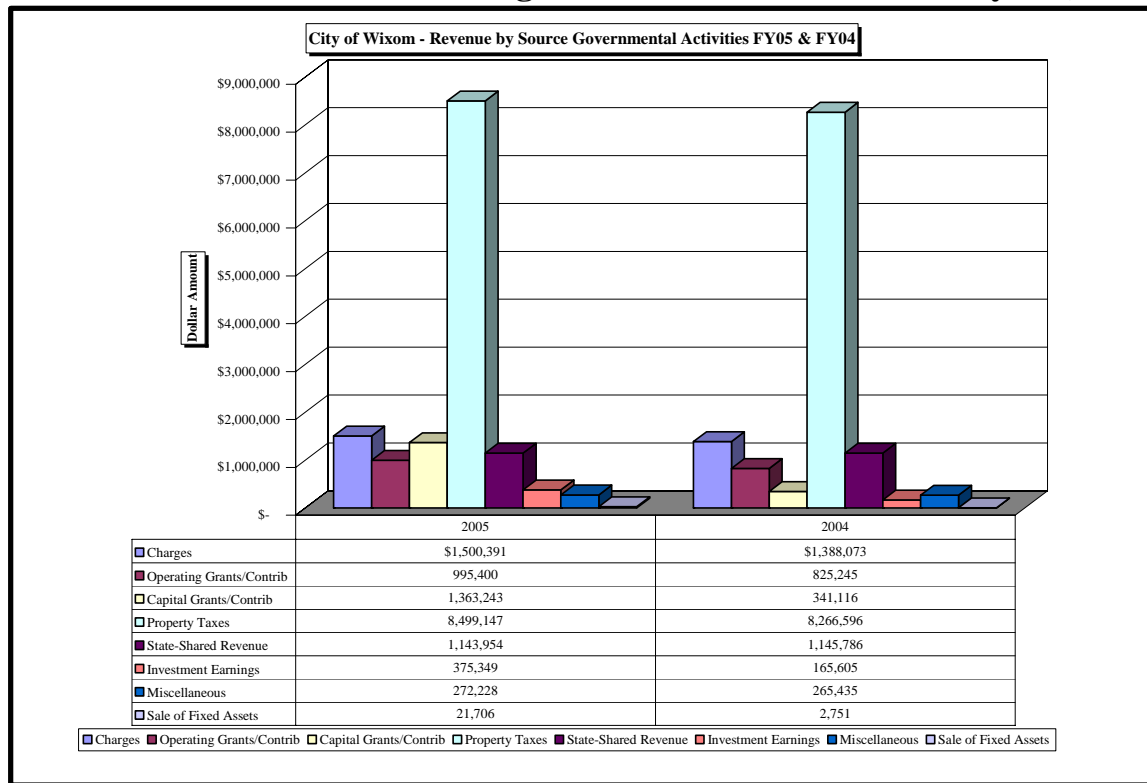
Governmental Activities

The City of Wixom's total governmental revenues increased by \$1,770,811 (14 percent increase), which was primarily due to an increase in investment income, an increase in charges for services, increase in operating and capital grants and contributions and an increase in property taxes. The affects of a slow down in the state and national economies could still be felt along with the State of Michigan budget problems.

City of Wixom, Michigan



Management's Discussion and Analysis (Continued)



City of Wixom, Michigan

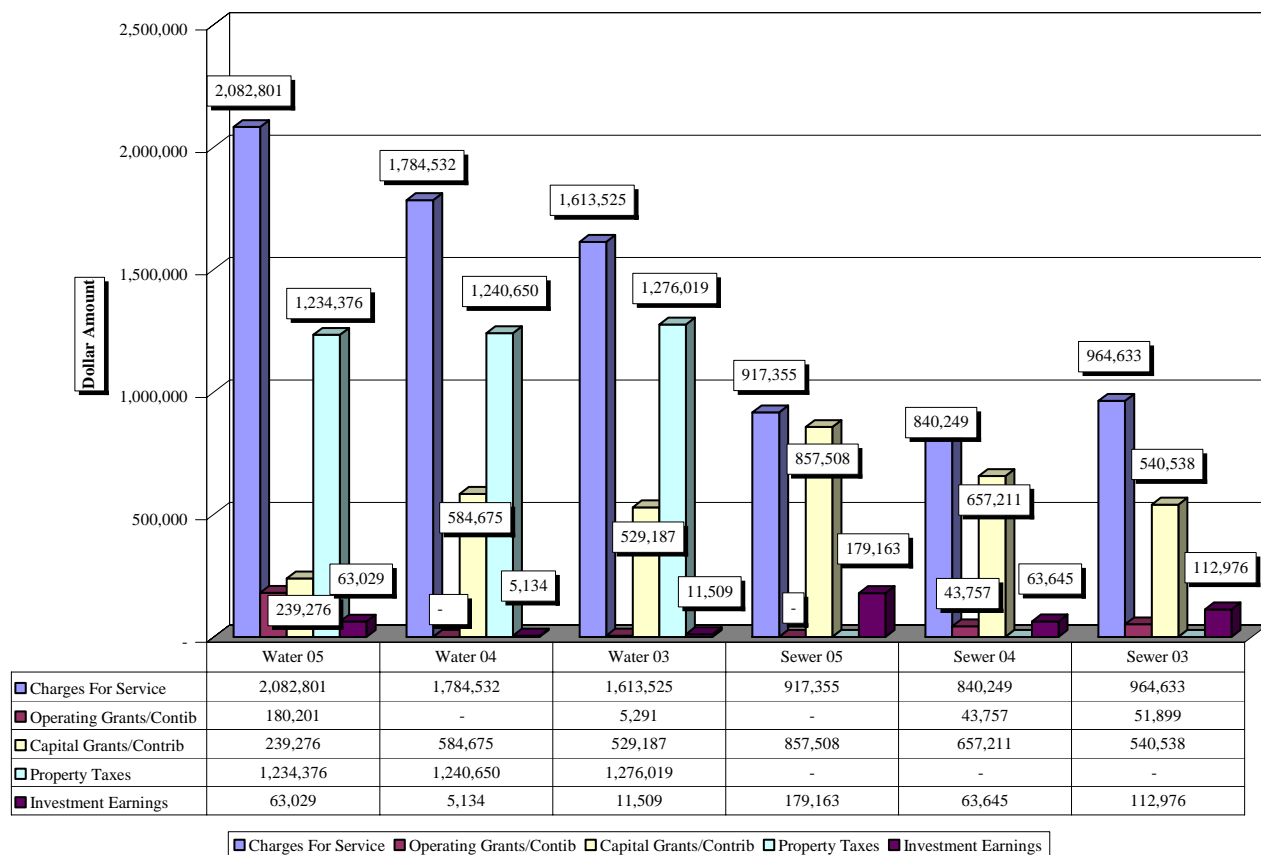


Management's Discussion and Analysis (Continued)

Business-type Activities

The City of Wixom's business-type activities consist of the Water and Sewer Fund. The City provides its residents water, which it purchases from the City of Detroit Water System. Approximately 57% of the City's water rate is related to the City of Detroit's wholesale charge for water service. The capital contribution for lines from developers remained approximately the same during fiscal year 2005. The City provides sewage treatment through a City's owned and operated sewage treatment plant. The decline in service revenue was due primarily to a decrease in business usage of the sewer utility.

City of Wixom-Water and Sewer Revenue Comparison FY03, FY04, & FY05

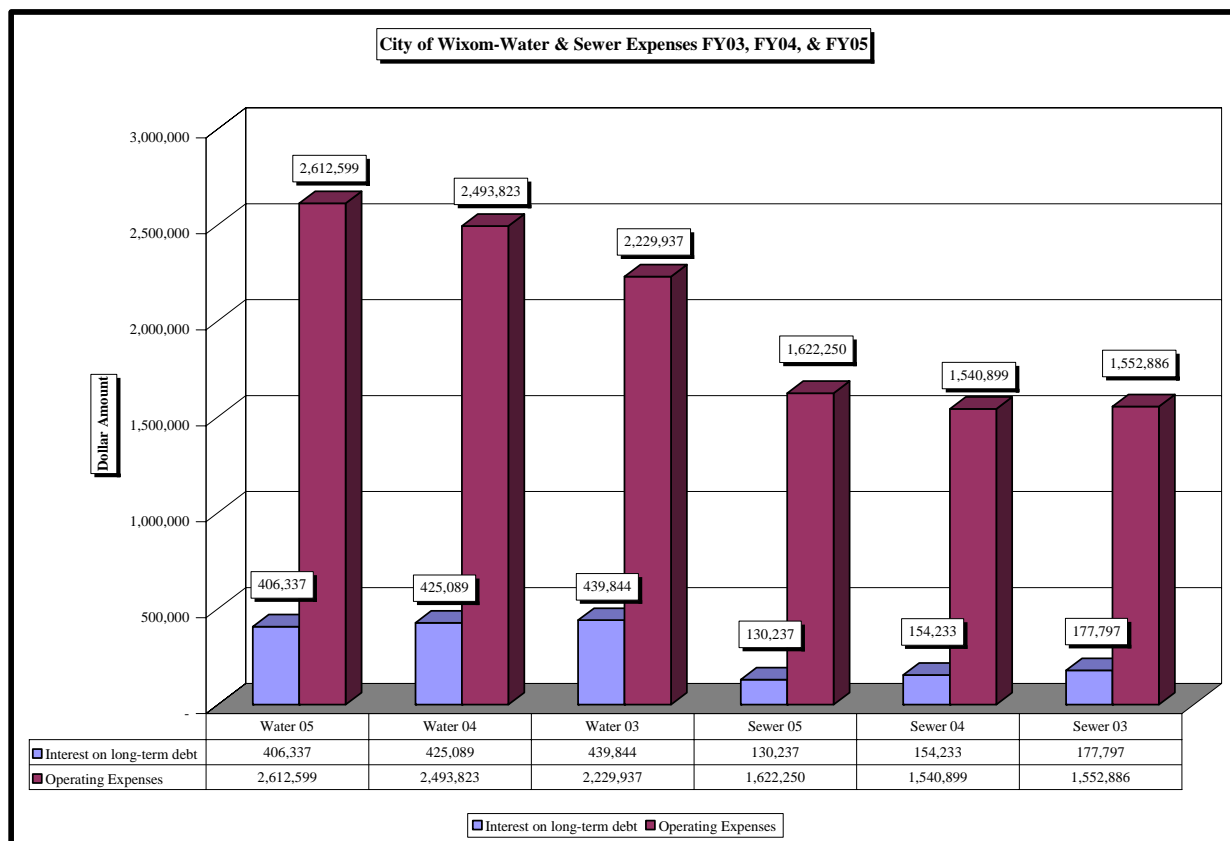


City of Wixom, Michigan



Management's Discussion and Analysis (Continued)

The City of Wixom's Water Fund operating expenses increased by \$118,776 from fiscal year 2004 due to a rate increase in the Detroit water wholesale charges and increases in administrative expenses. The Wixom's Sewer Fund operating expenses increased by \$81,351 from fiscal year 2004 which was due to additional sludge removal costs of \$81,732.



The City of Wixom's Funds

Our analysis of the City of Wixom's major funds begins on page 16, following the government-wide financial statements. The fund financial statements provide detail information about the most significant funds, not the City as a whole. The City Council creates funds to help manage money for specific purposes as well as to show accountability for certain activities, such as State of Michigan Act 51 major and local road revenue sharing, accounting for drug forfeiture revenue and expenditures, capital projects, and voted debt retirement funds. The City of Wixom's major funds for 2005 include the General Fund, the Major Road Act 51 Fund, the Local Road Act 51 Fund, the Major Road Capital Program Fund, the Local Road Capital Program Fund, the DPW & Fire Building Construction Fund, and the DDA/VCA Development Project Fund.

Management's Discussion and Analysis (Continued)

The General Fund pays for most of the City of Wixom's governmental services. The most significant expenditures are public safety (police and fire), which incurred costs of \$3,814,070, or 32 percent of total governmental funds, and for public works, which incurred expenses of \$3,583,028, or 30 percent of total governmental funds in fiscal year 2005. The public works services are supported by the Major Street Capital Program Fund, the Local Road Capital Fund, the Safety Bike Path Fund, and the General Fund. The general operating millage levied by the City supports not only these functions, but other major operating costs such as funding general government administration, recreation and cultural programs, and other activities. The general operating millage does not support other costs such as water and sewer, and General Obligation Bond issues supported by millage or fees.

General Fund Budgetary Highlights

Over the course of the year, the City of Wixom's amended the budget to take into account unanticipated events during the year. The most significant of these events during fiscal year 2005, related to setting up the capital project fund for the DDA/VCA development project, to adjust the major and local road programs and major and local Act 51 budgets at year end to estimated actual costs, and to adjust revenues for the sale of land and to adjust building revenue to the revised estimate of revenue for the year end. The differences between the original budget and the final amended budget for revenues and expenditures were a 1 percent increase in revenues of \$110,144, and 1 percent increase in expenditures of \$110,144. The most significant of these events during fiscal year 2005 related to expenditures were the increases in funding needed for police, public works, and building inspection costs while expenditures in general operating, legal assistance, and parks and recreation declined.

The differences between the final amended budget and the actual amounts were significant in the expenditure area. Revenues received were 2 percent higher than budgeted (\$232,072), while expenditures were 3 percent less than budgeted (\$282,332). Consequently, the General Fund continues to maintain a fund balance of \$1,623,816, which will help the City to maintain its current level of services.

Capital Assets and Debt Administration

Capital Assets

The City's investment in capital assets for its governmental and business-type activities as of June 30, 2005 amounts to \$96,790,760; net of accumulated depreciation (governmental activities show net capital assets at \$40,334,536 and business-type activities show net capital assets at \$56,456,224). This investment includes a wide range of capital assets, including local and major streets, bike paths, and sidewalk infrastructure. This is the second year the City is reporting its infrastructure assets in accordance with GASB Statement No. 34. The City changed the useful life of its road infrastructure as shown in the table below in FY2004 to agree with the State of Michigan guidelines. This reduced the depreciation computation these assets by \$1,334,198 in FY2004.

Management's Discussion and Analysis (Continued)

Road Infrastructure - Changes in Useful Life of Assets		
Category	Previous Useful Life	New Useful Life
Local Roads	Asphalt 15 Yrs, Concrete 20 Yrs	Asphalt 20 Yrs, Concrete 30 Yrs
Major Roads	Asphalt 15 Yrs, Concrete 20 Yrs	Asphalt 20 Yrs, Concrete 30 Yrs
Sidewalks	25 Years	30 Years
Bikepaths	25 Years	30 Years

This year's major capital improvements included the following:

- Begin construction of the City's DDA/VCA development project costing \$1,716,035
- Vehicle purchases included (1) a dump truck replacement that was acquired for the Wixom DPW department, which cost \$99,525, (2) the purchase of new police vehicles for \$66,452, (3) replacement of a DPW utility vehicles for \$45,802, and (4) and replacement and improvements to the HVAC system on the Civic Center buildings for \$59,874.
- Road improvements included (1) major road capital improvements of \$1,123,597 for South Wixom (2) other various major road projects of \$204,017, and (3) local road maintenance capital improvements of \$13,516.
- Parks and recreation improvements amounted to \$17,019, which included improvements to one of the City's historical properties, the Gibson House, and improvements to various City parks.

For more detail on Capital Assets please see Note 5 of the Notes to the Financial Statements.

Long-term Debt

At the end of the fiscal year, the City had total long-term bonds outstanding of \$31,932,973. Of this amount, \$15,570,000 comprises debt for governmental activities while \$16,362,973 comprises debt for business-type activities. This debt is reported as a liability in the governmental activities and business-type activities in the statement of net assets.

State statutes limit the amount of the general obligation debt a governmental entity may issue to 10 percent of its total assessed valuation. The current debt limitation for the City is \$101,468,471, which is significantly in excess of the City's outstanding general obligation debt. The City has an A+ rating for general obligation unlimited and limited tax bonds from Standards & Poor's. Moody's rated the City's general obligation unlimited tax bonds at A1 and the general obligation limited tax bonds at A2. For more detail on Capital Assets please see Note 7 of the Notes to the Financial Statements.

Management's Discussion and Analysis (Continued)

Economic Factors and Next Year's Budgets and Rates

The largest single revenue source is property taxes. A single taxpayer, the Ford Motor Company, representing approximately 12.5% of the City's property tax base (Tax Year 2005), and 21% of the City's water revenue and 26% of the City's sewer disposal revenue production is not currently scheduled to continue past July 1, 2007, but no official announcement has been made regarding the facility's future use.

The General Fund fiscal year 2006 budget for next year calls for an increase in overall expenditures to \$9,739,208 compared to the amended budget for fiscal year 2005 of overall expenditures of \$9,485,467. This is an approximate 2.7 percent increase or \$253,741 in total General Fund budgeted expenditures over the previous year. This increase is principally due to an increase in capital planning contribution from \$317,000 to \$650,000, an increase in the Fire Department by \$94,581, and a decrease in general operating expenditures by \$364,073 due to a one time adjustment for estimated multiple year property tax refunds in FY2005. Accordingly, the City needed to appropriate only \$7,771 from fund balance which provides for a balanced budget for fiscal year 2006. During the 2005-2006 fiscal year, administration will continue to monitor revenues and expenditures and attempt to expend less than authorized by the budget.

Contacting the City of Wixom Management

This financial report is intended to provide our citizens, taxpayers, customers, and investors with a general overview of the City of Wixom's finances and to show the City of Wixom's accountability for the money it receives. If you have questions about this report or need additional information, we welcome you to contact the Clerk's office or the Finance Office, City of Wixom, 49045 Pontiac Trail, Wixom, Michigan 48393.

City of Wixom, Michigan

Statement of Net Assets

June 30, 2005



	Governmental Activities	Business-type Activities	Total	Component Units
Assets				
Cash and investments (Note 3)	\$ 11,823,624	\$ 10,275,246	\$ 22,098,870	\$ 3,469,565
Receivables - Net (Note 4)	1,179,598	1,015,940	2,195,538	11,920
Internal balances	(161,966)	161,966	-	-
Other assets	173,089	-	173,089	-
Inventories	-	130,251	130,251	-
Restricted assets (Note 8)	-	1,196,187	1,196,187	-
Capital assets - Net (Note 5)	40,334,536	56,456,224	96,790,760	836,631
Total assets	\$ 53,348,881	\$ 69,235,814	122,584,695	\$ 4,318,116
Liabilities				
Accounts payable	1,820,795	724,168	2,544,963	130,557
Accrued and other liabilities	255,311	115,159	370,470	11,723
Customer deposits	-	356,062	356,062	-
Compensated absences:				
Due within one year	361,742	-	361,742	9,091
Due in more than one year	81,702	-	81,702	718
Long-term debt (Note 7):				
Due within one year	1,185,000	1,258,676	2,443,676	150,000
Due in more than one year	14,385,000	14,984,297	29,369,297	194,000
Total liabilities	18,089,550	17,438,362	35,527,912	496,089
Net Assets				
Invested in capital assets - Net of related debt	24,764,536	40,213,251	64,977,787	792,631
Restricted (Note 13)				
Streets and highways	2,089,239	-	2,089,239	2,524,707
Debt service	613,741	1,196,187	1,809,928	356,375
Other purposes	4,189,948	-	4,189,948	-
Unrestricted	3,601,867	10,388,014	13,989,881	148,314
Total net assets	35,259,331	51,797,452	87,056,783	3,822,027
Total liabilities and fund balances	\$ 53,348,881	\$ 69,235,814	\$ 122,584,695	\$ 4,318,116

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan

Statement of Activities

Year Ended June 30, 2005

		Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
		Expenses		
Functions/Programs				
Primary government:				
Governmental activities:				
General government	2,921,913	133,607	248,569	11,898
Public safety	3,814,070	96,849	-	575
Public works	3,583,028	621,758	746,831	1,350,770
Health and welfare	434,511	450,891	-	-
Recreation and culture	686,579	197,286	-	-
Interest on long term-debt	557,732	-	-	-
Total governmental activities	11,997,833	1,500,391	995,400	1,363,243
Business-type activities:				
Water	3,018,936	2,082,801	180,201	239,276
Sewer	1,752,487	917,355	-	857,508
Total business-type activities	4,771,423	3,000,156	180,201	1,096,784
Total primary government	\$ 16,769,256	\$ 4,500,547	\$ 1,175,601	\$ 2,460,027
Component units:				
Downtown Development Authority	19,045	-	-	-
Local Development Finance Authority	803,890	-	-	-
Library	724,756	34,203	4,620	11,898
Total component units	\$ 1,547,691	\$ 34,203	\$ 4,620	\$ 11,898
General revenues:				
Property taxes				
State-shared revenues (Unrestricted)				
Unrestricted investment earnings				
Miscellaneous				
Special item - Gain on sale of capital assets				
Total general revenue and special item				
Change in Net Assets				
Net Assets - Beginning of year				
Net Assets - End of year				

The Notes to Financial Statements are an Integral Part of This Statement



Net (Expense) Revenue and Changes in Net Assets

Primary Government

Governmental Activities	Business-type Activities	Total	Component Units
(2,527,839)	-	(2,527,839)	-
(3,716,646)	-	(3,716,646)	-
(863,669)	-	(863,669)	-
16,380	-	16,380	-
(489,293)	-	(489,293)	-
(557,732)	-	(557,732)	-
(8,138,799)	-	(8,138,799)	-
-	(516,658)	(516,658)	-
-	22,376	22,376	-
-	(494,282)	(494,282)	-
\$ (8,138,799)	\$ (494,282)	\$ (8,633,081)	-
-	-	-	(19,045)
-	-	-	(803,890)
-	-	-	(674,035)
-	-	-	(1,496,970)
8,499,148	1,234,376	9,733,524	1,513,057
1,143,954	-	1,143,954	-
375,349	242,192	617,541	31,256
272,228	-	272,228	13,988
21,706	-	21,706	-
10,312,385	1,476,568	11,788,953	1,558,301
2,173,586	982,286	3,155,872	61,331
33,085,745	50,815,166	83,900,911	3,760,696
35,259,331	51,797,452	87,056,783	3,822,027

City of Wixom, Michigan

Governmental Funds

Balance Sheet

June 30, 2005

	General	Major Road Act 51	Local Road Act 51	Local Road Capital Program
Assets				
Cash and investments	\$ 2,432,349	\$ -	\$ -	\$ 904,956
Receivables - Net	132,781	82,760	34,899	12,500
Other assets	173,089	-	-	-
Due from other funds	683,380	-	-	-
Total assets	\$ 3,421,599	\$ 82,760	\$ 34,899	\$ 917,456
Liabilities				
Accounts payable	\$ 836,928	\$ -	\$ -	\$ 16,058
Accrued and other liabilities	116,822	-	-	-
Deferred Revenue	-	-	-	-
Due to other funds	844,033	82,760	34,899	74,010
Total liabilities	1,797,783	82,760	34,899	90,068
Fund balances - Unreserved, reported in				
General Fund	1,623,816	-	-	-
Special Revenue Funds	-	-	-	827,388
Debt Service Funds	-	-	-	-
Capital Projects Funds	-	-	-	-
Total fund balances	1,623,816	-	-	827,388
Total liabilities and fund balances	\$ 3,421,599	\$ 82,760	\$ 34,899	\$ 917,456

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and are not reported in the funds

Revenue reported in the statement of activities that does not provide current financial resources and is not reported as revenue in the
in the governmental funds (GASB #33)

Accrued liabilities and other liabilities reported in the statement of activities and are not reported as expenditures in the
governmental funds

Deferred Revenue not reported as revenue on revenue in the
governmental funds

Long-term liabilities are not due and payable in the current period and
are not reported in the funds

Net assets of governmental activities

The Notes to Financial Statements are an Integral Part of This Statement



Major Road Capital Program	DPW & Fire Building	DDA/VCA Development Project	Other Nonmajor Governmental Funds	Total Governmental Funds
\$ 1,119,459	\$ 124,900	\$ 3,932,323	\$ 3,309,637	\$ 11,823,624
335,720	-	-	41,531	640,191
-	-	-	-	173,089
100,882	-	157,712	147,503	1,089,477
\$ 1,556,061	\$ 124,900	\$ 4,090,035	\$ 3,498,671	\$ 13,726,381
\$ 294,210	\$ 58,856	\$ 427,425	\$ 187,320	\$ 1,820,797
-	-	-	-	116,822
335,720	-	-	-	335,720
-	-	-	215,740	1,251,442
629,930	58,856	427,425	403,060	3,524,781
-	-	-	-	1,623,816
-	-	-	2,481,870	3,309,258
-	-	-	613,741	613,741
926,131	66,044	3,662,610	-	4,654,785
926,131	66,044	3,662,610	3,095,611	10,201,600
\$ 1,556,061	\$ 124,900	\$ 4,090,035	\$ 3,498,671	
				40,334,536
				539,407
				(138,488)
				335,720
				(16,013,444)
				\$ 35,259,331

City of Wixom, Michigan

Governmental Funds

Statement of Revenue, Expenditures, and changes in Fund Balances

Year Ended June 30, 2005

	General	Major Road Act 51	Local Road Act 51	Local Road Capital
Revenues				
Property taxes	\$ 6,204,587	-	-	\$ 949,914
Solid waste collection	-	-	-	-
Federal grants	-	-	-	-
State revenue	1,137,171	511,094	215,737	-
County grants	-	-	-	22,023
LDFA contributions	-	-	-	-
Charges for services	347,453	-	-	-
Fines and forfeits	44,102	-	-	-
Licenses and Permits	558,003	-	-	-
Rental income	92,416	-	-	-
Donations	460	-	-	79,580
Interest	175,566	-	-	14,125
Other revenue	319,437	-	-	-
	<u>8,879,195</u>	<u>511,094</u>	<u>215,737</u>	<u>1,065,642</u>
Expenditures				
Current:				
Legislative	18,736	-	-	-
City Manager	420,517	-	-	-
Assessor	199,083	-	-	-
Legal assistance	119,351	-	-	-
Clerk	223,768	-	-	-
Information systems	125,570	-	-	-
Financial administration	384,106	-	-	-
General operating	906,265	-	-	-
City building maintenance	63,049	-	-	-
Boards and commissions	82,904	-	-	-
Cultural center	273,899	-	-	-
Community services/recreation	340,260	-	-	-
Department of Public Service	117,155	-	-	-
Fire Department	663,005	-	-	-
Police department	2,962,298	-	-	-
Building department	582,213	-	-	-
Solid waste	-	-	-	-
Public works	434,846	401,206	402,816	-
Educational	-	-	-	-
Other capital improvements	-	1,327,614	13,516	-
Debt service:				
Principal	-	-	-	-
Defeasance	-	-	-	-
Interest	-	-	-	-
	<u>7,917,025</u>	<u>1,728,820</u>	<u>416,332</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	962,170	(1,217,726)	(200,595)	1,065,642
Other Financing Sources (Uses)				
Transfers in	79,368	1,327,614	200,595	-
Transfers out	(559,280)	(109,888)	-	(296,902)
Bond Proceeds	-	-	-	-
Total Other Financing Sources (Uses)	(479,912)	1,217,726	200,595	(296,902)
Net Change in Fund Balances	482,258	-	-	768,740
Fund Balances - Beginning of Year	1,141,558	-	-	58,648
Fund Balances - End of Year	<u>\$ 1,623,816</u>	<u>-</u>	<u>-</u>	<u>\$ 827,388</u>

The Notes to Financial Statements are an Integral Part of This Statement



Major Road Capital Program	DPW & Fire Building	DDA/VCA Development Project	Other Nonmajor Governmental Funds	Total Governmental Funds
-	-	-	\$ 1,316,212	\$ 8,470,713
-	-	-	449,831	449,831
-	-	-	10,750	10,750
-	-	-	20,000	1,884,002
-	-	-	-	22,023
787,878	-	-	-	787,878
-	-	-	-	347,453
-	-	-	-	44,102
-	-	-	-	558,003
-	-	-	203,949	296,365
50,000	-	-	11,898	141,938
16,707	82,423	31,163	55,366	375,350
-	3,542	-	940,996	1,263,975
854,585	85,965	31,163	3,009,002	14,652,383
-	-	-	-	18,736
-	-	-	-	420,517
-	-	-	-	199,083
-	-	-	-	119,351
-	-	-	28,464	252,232
-	-	-	-	125,570
-	-	-	-	384,106
-	-	-	127,640	1,033,905
-	-	-	-	63,049
-	-	-	-	82,904
-	-	-	2,500	276,399
-	-	-	17,019	357,279
-	-	-	6,907	124,062
-	-	-	22,437	685,442
-	-	-	81,681	3,043,979
-	-	-	19,437	601,650
-	-	-	434,511	434,511
-	63,517	1,716,035	188,598	3,207,018
-	-	-	11,898	11,898
-	-	-	-	1,341,130
-	-	-	715,000	715,000
-	-	-	3,512,000	3,512,000
-	-	-	411,968	411,968
-	63,517	1,716,035	5,580,060	17,421,789
854,585	22,448	(1,684,872)	(2,571,058)	(2,769,406)
-	-	-	892,544	2,500,121
(1,123,597)	-	-	(410,454)	(2,500,121)
-	-	5,347,482	3,363,218	8,710,700
(1,123,597)	-	5,347,482	3,845,308	8,710,700
(269,012)	22,448	3,662,610	1,274,250	5,941,294
1,195,143	43,596	-	1,821,361	4,260,306
\$ 926,131	\$ 66,044	\$ 3,662,610	\$ 3,095,611	\$ 10,201,600

2005

City of Wixom, Michigan

Governmental Funds

Reconciliation of the Statement of Revenue, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities Year Ended June 30, 2005



Amounts reported for governmental activities in the statement of activities
are different because:

Net Change in Fund Balances - Total Governmental Funds	\$ 5,941,294
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; in the statement of activities, these costs are allocated over their estimated useful lives as depreciation. This is the amount by which capital outlays exceeded depreciation in the current period.	1,437,976
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net assets.	(968,165)
Revenue reported in the statement of activities that does not provide current financial resources and is not reported as revenue in the governmental funds (GASB No. 33)	412,991
Accrued interest payable is recorded when due in governmental funds	(33,764)
Repayment of bond principal is an expenditure in the governmental funds, but not in the statement of activities (where it reduces long-term debt)	1,165,000
Bond Proceeds	(5,760,700)
Capital contribution amount from developers	74,210
Increase in accumulated employee sick and vacation pay, as well as estimated general liability claims, are recorded when earned in the statement of activities	<u>(95,256)</u>
Change in Net Assets of Governmental Activities	<u>\$ 2,173,586</u>

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan

Proprietary Funds

Statement of Net Assets

June 30, 2005



	Enterprise Fund		
	Water	Sewer	Total
Assets			
Current assets:			
Cash and cash equivalents	\$ 253,339	\$ 10,021,907	\$ 10,275,246
Receivable - Net	706,505	309,435	1,015,940
Due from other funds	437,936	-	437,936
Inventories	27,772	102,479	130,251
Total current assets	1,425,552	10,433,821	11,859,373
Noncurrent assets:			
Restricted assets	376,760	819,427	1,196,187
Capital assets	35,876,326	20,579,898	56,456,224
Total noncurrent assets	36,253,086	21,399,325	57,652,411
Total assets	37,678,638	31,833,146	69,511,784
Liabilities			
Current liabilities:			
Accounts payable	396,981	327,187	724,168
Accrued interest payable	99,796	15,363	115,159
Due to other funds	-	275,970	275,970
Current portion of long-term debt	823,676	435,000	1,258,676
Total current liabilities	1,320,453	1,053,520	2,373,973
Noncurrent liabilities:			
Customer's deposit	-	356,062	356,062
Long-term debt - Net of current portion	13,959,297	1,025,000	14,984,297
Total noncurrent liabilities	13,959,297	1,381,062	15,340,359
Total liabilities	15,279,750	2,434,582	17,714,332
Net Assets			
Investment in capital assets - Net of related debt	21,093,353	19,119,898	40,213,251
Restricted	376,760	819,427	1,196,187
Unrestricted	928,775	9,459,239	10,388,014
Total net assets	<u>\$ 22,398,888</u>	<u>\$ 29,398,564</u>	<u>\$ 51,797,452</u>

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan

Proprietary Funds

Statement of Revenues, Expenses and Changes in Net Assets

Year Ended June 30, 2005



	Enterprise Fund		
	Water	Sewer	Total
Operating Revenues			
Water sales	\$ 2,082,801	\$ -	\$ 2,082,801
Sewage disposal	-	917,355	917,355
Total operating revenues	2,082,801	917,355	3,000,156
Operating Expenses			
Cost of water	1,859,167	-	1,859,167
Cost of sewage disposal	-	838,909	838,909
General and administrative	148,156	149,798	297,954
Televising and cleaning	-	8,350	8,350
Depreciation	605,276	625,193	1,230,469
Total operating expenses	2,612,599	1,622,250	4,234,849
Operating Loss	(529,798)	(704,895)	(1,234,693)
Nonoperating Revenue (Expense)			
Property taxes	1,234,376	-	1,234,376
County and other grants	180,201	-	180,201
Interest income	63,029	179,163	242,192
Interest expense	(406,337)	(130,237)	(536,574)
Total nonoperating revenue (expense)	1,071,269	48,926	1,120,195
Income (Loss) - Before contributions	541,471	(655,969)	(114,498)
Capital Contribution	(3,724)	815,648	811,924
Lines Donated by Developers	243,000	41,860	284,860
Total capital contributions	239,276	857,508	1,096,784
Change in Net Assets	780,747	201,539	982,286
Net Assets - Beginning of year	21,618,141	29,197,025	50,815,166
Net Assets - End of year	<u>\$ 22,398,888</u>	<u>\$ 29,398,564</u>	<u>\$ 51,797,452</u>

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan

Proprietary Funds

Statement of Cash Flows

Year Ended June 30, 2005



	Water	Sewer	Total
Cash Flows from Operating Activities			
Receipts from customers	\$ 1,960,257	\$ 919,918	\$ 2,880,175
Payments to other suppliers	(1,653,673)	(87,232)	(1,740,905)
Payments to Earth Tech Operating System	(366,492)	(761,192)	(1,127,684)
Payments for inventory	569	9,088	9,657
Internal activity - Payments to other funds	(247,065)	(43,695)	(290,760)
Net cash provided by (used in) operating activities	(306,404)	36,887	(269,517)
Cash Flows from Capital and Related Financing Activities			
Property taxes	1,234,376	-	1,234,376
Grants and other income	180,201	-	180,201
Purchase of capital assets	(14,950)	(282,910)	(297,860)
Proceeds from issuance of long-term debt	-	-	-
Other deposits-Escrow holdings	-	6,280	6,280
Connection fees	(3,724)	815,648	811,924
Interest paid on long-term debt	(411,771)	(134,261)	(546,032)
Principal paid on long-term debt	(798,856)	(405,000)	(1,203,856)
Net cash used in capital and related financing activities	185,276	(243)	185,033
Cash Flows from Investing Activities - Interest received on investments	63,029	179,163	242,192
Net Decrease in Cash and Cash Equivalents	(58,099)	215,807	157,708
Cash and Cash Equivalents - Beginning of year	688,198	10,625,527	11,313,725
Cash and Cash Equivalents - End of year	<u>\$ 630,099</u>	<u>\$ 10,841,334</u>	<u>\$ 11,471,433</u>
Balance Sheet Classification of Cash and Cash Equivalents			
Cash and investments	\$ 253,339	\$ 10,021,907	\$ 10,275,246
Restricted investments (Note 3)	376,760	819,427	1,196,187
Less amounts classified as investments (Note 1)	-	-	-
Total cash and cash equivalents	<u>\$ 630,099</u>	<u>\$ 10,841,334</u>	<u>\$ 11,471,433</u>
Reconciliation of Operating Loss to Net Cash from Operating Activities			
Operating loss	\$ (529,798)	\$ (704,895)	\$ (1,234,693)
Adjustments to reconcile operating loss to net cash from operating activities:			
Depreciation and amortization	605,276	625,193	1,230,469
Changes in assets and liabilities:			
Receivables	(122,544)	2,563	(119,981)
Accounts payable	(12,842)	148,633	135,791
Inventories	569	9,088	9,657
Due to/from other funds	(247,065)	(43,695)	(290,760)
Net cash provided by (used in) operating activities	<u>\$ (306,404)</u>	<u>\$ 36,887</u>	<u>\$ (269,517)</u>

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan

Fiduciary Fund

Statement of Net Assets

June 30, 2005



Agency Fund-
Trust and
Agency

Assets - Cash and cash equivalents

\$ 2,403,523

Liabilities

Deposits and other liabilities

\$ 2,383,507

Due to other governmental units

20,016

Total liabilities

\$ 2,403,523

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan

Component Units Statement of Net Assets June 30, 2005



	Downtown Development Authority	Local Development Finance Authority	Library	Totals
Assets				
Cash and investments	\$ 100,221	\$ 3,260,480	\$ 108,864	\$ 3,469,565
Accounts receivable	495	-	11,425	11,920
Capital Assets - Net	523,738	-	312,893	836,631
Total assets	624,454	3,260,480	433,182	4,318,116
Liabilities				
Accounts payable	1,762	120,305	8,490	130,557
Accrued and other liabilities	-	3,093	8,630	11,723
Compensated absences:				
Due within one year	-	-	9,091	9,091
Due in more than one year	-	-	718	718
Long-term debt				
Current portion of long-term debt	-	150,000	-	150,000
Long-term debt	44,000	150,000	-	194,000
Total liabilities	45,762	423,398	26,929	496,089
Net Assets				
Investment in capital assets - Net of related debt	479,738	-	312,893	792,631
Restricted				
Streets and Highways	-	2,524,707	-	2,524,707
Debt Service	44,000	312,375	-	356,375
Unrestricted	54,954	-	93,360	148,314
Total net assets	<u>\$ 578,692</u>	<u>\$ 2,837,082</u>	<u>\$ 406,253</u>	<u>\$ 3,822,027</u>

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan

Component Units Statement of Activities Year Ended June 30, 2005

		Program Revenues		
	Expenses	Charges for Services	Operating Grants/ Contributions	Capital Grants and Contributions
Downtown Development Authority -				
Public works	\$ 19,045	\$ -	\$ -	\$ -
Local Development Finance Authority				
Public works	787,878	-	-	-
Debt service	16,012	-	-	-
Library - Educational, recreation, and culture	724,756	34,203	4,620	11,898
Total governmental activities	\$ 1,547,691	\$ 34,203	\$ 4,620	\$ 11,898
General revenues:				
Property taxes				
State Recovery				
Interest				
Miscellaneous				
Total general revenues				
Change in Net Assets				
Net Assets - Beginning of year				
Net Assets - End of year				

The Notes to Financial Statements are an Integral Part of This Statement



Net (Expense) Revenue and Changes in Net Assets

Downtown Development Authority	Local Development Finance Authority	Library	Total
\$ (19,045)	\$ -	\$ -	\$ (19,045)
-	(787,878)	-	(787,878)
-	(16,012)	-	(16,012)
-	-	(674,035)	(674,035)
(19,045)	(803,890)	(674,035)	(1,496,970)
20,368	771,012	721,677	1,513,057
2,108	23,696	5,452	31,256
12,700	-	1,288	13,988
35,176	794,708	728,417	1,558,301
16,131	(9,182)	54,382	61,331
562,561	2,846,264	351,871	3,760,696
\$ 578,692	\$ 2,837,082	\$ 406,253	\$ 3,822,027

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies

The accounting policies of the City of Wixom (the “City”) conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The following is a summary of the significant accounting policies used by the City:

Reporting Entity

The City is governed by an elected seven-member council. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Although blended component units are legal separate entities, in substance, they are part of the government’s operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government (see discussion below for description).

Blended Component Units - The Building Authority is governed by a board that is appointed by the City Council. Although it is legally separate from the City, it is reported as if it were part of the primary government because its sole purpose is to finance and construct the City’s public buildings.

Discretely Presented Component Units - The component unit columns in the government-wide financial statements include the financial data of the City’s other component units. They are reported in separate columns to emphasize that they are legally separate from the City. The following component units are included in the reporting entity because the primary government is financially accountable and is able to impose its will on the organization. Financial statements are not issued separately for the component units for the DDA, Library or LDFA.

- a. The Downtown Development Authority (DDA) was created to correct and prevent deterioration in the downtown district, encourage historical preservation, and to promote economic growth within the downtown district. The DDA’s governing body, which consists of 11 individuals, is selected by the City Council. In addition, the DDA’s budget is subject to approval by the City Council. The City Council approves the development plans and must approve all modifications to the plan. The City maintains all accounting records for the DDA, whose primary source of funding is from tax increment financing revenues.

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

- b. The Local Development Finance Authority (LDFA) was created to provide financing for and administer the construction of improvements to roads and infrastructure within the City. The LDFA's governing body, which consists of 22 individuals, is selected by the City Council or appointed by other governmental agencies. In addition, the LDFA's budget is subject to approval by the City Council. The City maintains all accounting records for the LDFA, whose primary source of funding is from tax increment financing revenues.
- c. The Library Board was created to oversee the operations of the City Library. The Library's governing body, which consists of five individuals, is selected by the City Council. In addition, the Library's budget is subject to approval by the City Council and the City maintains all accounting records for the Library. The Library is financed in part by contributions from the City's General Fund.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenue.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual Enterprise Funds are reported as separate columns in the fund financial statements.

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenue is recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenue is recognized as soon as it is both measurable and available. Revenue is considered to be available if it is collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, expenditures relating to compensated absences, and claims and judgments are recorded only when payment is due.

Revenues are recognized in the accounting period in which they become susceptible to accrual - that is, when they become both measurable and available to finance expenditures of the fiscal period. Measurable means the amount of the transaction can be determined and available means collectible within the 60-day period.

On the governmental funds statements, major sources of revenue considered susceptible to accrual are State-shared revenues, community development block grants, federal and State grants, Act 51 revenues, and interest associated with the current fiscal period, and all are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be available only when cash is received by the government.

The government reports the following major governmental funds:

General Fund - The General Fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

Major Road Act 51 Fund - The Major Road Fund accounts for the repairs, maintenance, and construction of all the City's major streets. The revenues consist of State-shared gasoline and weight tax collections under provisions of Act 51 of 1951 as amended and contributions from the Major Road Capital Program Fund and Local Road Capital Fund.

Local Road Act 51 Fund - The Local Road Fund accounts for the repairs, maintenance, and construction of all the City's major streets. The revenues consist of State-shared gasoline and weight tax collections under provisions of Act 51 of 1951 as amended and contributions from the Local Road Capital Fund and the Safety Bike Path Fund.

Major Road Capital Fund - The Major Road Capital Fund accounts for the repairs and construction of the City's major streets and assists in the funding of the Major Road Fund. The revenues consist of Federal, State and County Grants, State-shared gasoline and weight tax collections, bond proceeds from bonds issued in 1996 and 1997, and investment earnings.

Local Road Capital Fund - The Local Road Capital Fund accounts for the repairs, maintenance, and construction of the City's local and major streets and assists in the funding of the Local Road Fund and Major Road Fund. The revenues consist of a special 15-year tax levy, federal, State and county grants, State-shared gasoline and weight tax collections, and investment earnings.

DPW & Fire Building Construction Fund - The DPW & Fire Building Construction Fund was created to record the capital outlays for the cost of acquiring, constructing, equipping and furnishing a new Department of Public Works building and salt storage facility, and expansions to and renovations of a Fire Station building that was approved by the citizens of the City in FY 1999-2000. The revenues consist of bond proceeds from bonds issued in 2000, and investment earnings.

DDA/VCA Development Project Fund - The Village Center Area District is intended to allow for the development of a fully integrated, mixed use, pedestrian oriented Village Center Area (VCA). The intent of the VCA District is to minimize traffic congestion, infrastructure costs and environmental degradation. Provisions for the VCA District support traditional neighborhood design principles, which are historically based on urban development from the early colonial times to the 1940's. The DDA/VCA (Downtown Development Authority/Village Center Area) Development Project Fund was created to record the capital outlays in developing the VCA. The revenues consist of bond proceeds from bonds issued in 2005, and investment earnings.

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

The government reports the following major proprietary funds:

Water Fund - The Water Fund accounts for the operation and maintenance of the water supply system, capital additions, and retirement of revenue bonds. Financing is provided by user charges and contributions by other funds.

Sewer Fund - The Sewer Fund accounts for the operation and maintenance of the sewage disposal system, capital additions and improvements, and retirement of revenue bonds. Financing is provided by user charges and contributions by other funds and municipalities.

Additionally, the government reports the following fund types:

Agency Fund - The Agency Fund accounts for the collection and payment to Oakland County, various school districts, and other taxing authorities of property taxes collected by the City on their behalf. This fund also accounts for assets held by the City as an agent for individuals, private organizations, or other governments. Agency Funds are by nature custodial; therefore, operation results are not measured.

Private-sector standards of accounting issued prior to December 1, 1989 are generally followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with the standards of the Governmental Accounting Standards Board. The government has elected not to follow private-sector standards issued after November 30, 1989 for its business-type activities.

These financial statements which compile the individual component units can be obtained from the City's office at the following address:

City of Wixom
City Clerk
49045 Pontiac Trail
Wixom, Michigan 48393

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government's water and sewer function and various other functions of the government. Eliminations of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

Amounts reported as program revenue include: (1) charges to customers or applicants for goods, services, or privileges provided; (2) operating grants and contributions; and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenue rather than as program revenue. Likewise, general revenue includes all taxes.

Proprietary funds distinguish operating revenue and expenses from nonoperating items. Operating revenue and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of our proprietary funds relate to charges to customers for sales and services. The Water and Sewer Fund also recognizes the portion of tap fees intended to recover current costs (e.g., labor and materials to hook up new customers) as operating revenue. The portion intended to recover the cost of the infrastructure is recognized as nonoperating revenue. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenue and expenses.

Assets, Liabilities, and Net Assets or Equity

Bank Deposits and Investments - Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with a maturity of three months or less when acquired. Investments are stated at fair value. Pooled investment income from the Agency Fund is generally allocated to the General Fund.

Receivables and Payables - In general, outstanding balances between funds are reported as "due to/from other funds." Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as "advances to/from other funds." Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances."

All trade and property tax receivables are shown as net of allowance for uncollectible amounts. Property taxes are levied on each July 1 on the taxable valuation of property as of the preceding December 31. Taxes are considered delinquent on March 1 of the following year, at which time additional penalties and interest are assessed.

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

Property Taxes – Property taxes are levied on each July 1 on the taxable valuation of property as of the preceding December 31. Taxes are due on August 31 for summer taxes and February 14 for winter taxes, with the final collection date of February 28 before they are added to the delinquent county tax rolls.

The 2004 taxable valuation of the City total \$859,089,277. The table below shows the breakdown of millage and taxes collected for the different funds.

Description	Type	Mills	Taxes Collected
General Fund	Operating	6.8469	6,204,587
Library	Operating	0.8650	721,677
Local Road Program	Operating	1.1314	949,914
Major Road Program	Debt Service	0.8200	721,696
Civic Center	Debt Service	0.4040	356,751
Water Debt	Debt Service	1.4020	1,234,375
DPW & Fire Capital Fund	Debt Service	0.2700	237,651
Total		11.73930	10,426,651

These amounts are recognized in the respective General Fund, Special Revenue Fund, and Debt Service Fund financial statements as taxes receivable or as tax revenue.

Inventories and Prepaid Items - Inventories are valued at cost, on a first-in, first-out basis. Inventories of governmental funds are recorded as expenditures when purchased rather than when consumed due to their immaterial amount. Inventories of proprietary funds are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future fiscal years and are recorded as prepaid items in both government-wide and fund financial statements.

Restricted Assets - The revenue bonds of the Enterprise Funds require amounts to be set aside for construction, debt service principal and interest, operations and maintenance, and a bond reserve. These amounts have been classified as restricted assets according to bond covenants.

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

Capital Assets - Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. In general, capital assets are defined by the government as assets with an initial individual cost of more than \$500 and an estimated useful life in excess of one year. Exceptions due to the nature of the fixed asset may require that the fixed asset be recorded for City purposes. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. In the case of infrastructure and assets purchased or constructed prior to June 30, 2003, estimated historical cost was used where actual cost information was not available. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially affect the asset life are not capitalized. Major outlays for capital assets are capitalized as projects are constructed. Interest incurred during the construction of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. During the current year, no such interest expense was capitalized as part of the cost of assets under construction.

Depreciation of fixed assets used by the City is charged as an expense against its various functions. Depreciation is computed using the straight-line method over the following useful lives:

Roads, sidewalks, and bike paths	20 to 30 years
Water and sewer distribution systems	50 to 75 years
Water and sewer treatment facilities	40 to 50 years
Buildings and building improvements	40 to 50 years
Vehicles	3 to 5 years
Office furnishings	5 to 7 years
Other tools and equipment	3 to 7 years
Books and Periodicals	10 years
Stormwater Improvements	30 years

Compensated Absences (Vacation, Compensatory Time Off, and Sick Leave) - It is the government's policy to permit employees to accumulate earned but unused sick, vacation pay benefits, and compensatory time. Vacation pay is fully vested when earned, and sick pay is conditionally vested upon completion of certain number of years of service. Upon retirement, employees are paid accumulated vacation and 35% unused sick days at their hourly rate as of their retirement date. A liability for the entire amount, current and long-term, is accrued in the government-wide

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

and proprietary financial statements. A liability for these amounts is reported in governmental funds only for employee terminations as of year end.

Fund Equity - In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

Long-term Obligations - In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund-type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are reported as other financing uses. Issuance costs are reported as debt service expenditures.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make significant estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Economic Dependency – A single taxpayer, the Ford Motor Company, represents approximately 12.5% of the City's property tax base and 21% of the City's water revenue and 26% of the City's sewer disposal revenue. Production at the Ford Motor Company facility is not currently scheduled to continue past July 1, 2007, but no official announcement has been made regarding the facility's future use.

Notes to Financial Statements

Note 2 - Stewardship, Compliance, and Accountability

Budgetary Information - Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund and all Special Revenue Funds. Subsequent amendments are approved by the City Council. Amendments may be made by the City Council up until the last day of the fiscal year. All annual appropriations lapse at fiscal year end. Financial plans are submitted for all other funds, including Debt Service Funds, Capital Project Funds, and Enterprise Funds.

The City follows these procedures in establishing the budgetary data reflected in the supplementary information:

At the first City Council meeting in April, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them. Financial plans for all other funds are also submitted at this time.

Budget sessions and public hearings are conducted by the City Council to review the proposed City Manager's budget/financial plans and to obtain taxpayer comments. If required, a Truth-In-Taxation Public Hearing is held at the second City Council meeting in May.

The budget must be formally adopted no later than the second City Council meeting in May when the budget is legally enacted through passage of a Council resolution.

The budget document presents information by fund, function, department, and line items. Budgets are adopted on a modified accrual basis consistent with generally accepted accounting principles. The legal level of budgetary control adopted by the governing body for the General Fund is the department level. All other funds' budgets have been adopted on an aggregate basis by function or department.

Formal budgetary integration is employed as a management control device during the year for all funds at a line-item level. Administrative control is maintained through the establishment of more detailed line-item budgets. Budget transfers between budgetary categories, functions or from fund balance are periodically approved by the City Council. Supplemental appropriations for additional expenditures, which require an appropriation of available fund balance, must be approved by the City Council. Appropriations for operations lapse at year end. Appropriations for continuing projects are incorporated in the budget of the ensuing year. The City reserves fund balances for these items.

Notes to Financial Statements

Note 2 - Stewardship, Compliance, and Accountability (Continued)

Department Heads with City Manager approval may make transfers of appropriations annually within a department up to an aggregate of \$20,000. The City closely monitors spending by reviewing monthly budget reports and, if necessary, will perform periodic budget amendments to reflect significant changes in the budget. In addition, the City Manager informs the City Council of any changes in the financial plan for the Capital Project Funds, Debt Service Funds and Enterprise Funds.

Significant budget amendments during the year are described briefly below.

General Fund	Original Budget	Amended Budget	Changes to Budget
Revenues			
Building Permits & Fees	348,358	448,000	99,642

Major Road Act 51 Program	Original Budget	Amended Budget	Changes to Budget
Revenues			
Contribution-Major Road Prog	1,427,444	2,000,000	572,556
Contrb-Maj/Loc Road Maint Prog	-	841,712	841,712
Expenditures			
Major Road Program	1,141,955	1,250,000	108,045
Major Road Program-Maint	-	841,712	841,712
Engineering Service	285,489	750,000	464,511

Notes to Financial Statements

Note 2 - Stewardship, Compliance, and Accountability (Continued)

Local Road Act 51 Program	Original Budget	Amended Budget	Changes to Budget
Revenues			
Contribution - Local Road Prog	1,255,318	94,580	(1,160,738)
Expenditures			
Local Road Program Improvement	1,255,318	94,580	(1,160,738)

Land Acquisition Fund	Original Budget	Amended Budget	Changes to Budget
Revenues			
Sale of Land	-	889,876	889,876

Major Road Capital Project Fund	Original Budget	Amended Budget	Changes to Budget
Revenues			
Contribution - Developer	-	50,000	50,000
Contribution - LDFA Project	1,427,444	2,000,000	572,556
Expenditures			
South Wixom Road - Eng	285,489	750,000	464,511
South Wixom Road Construction	1,141,955	1,250,000	108,045

Local Road Capital Project Fund	Original Budget	Amended Budget	Changes to Budget
Revenues			
Contribution - Developer	-	79,580	79,580
County Revenue	426,280	22,023	(404,257)
Expenditures			
West Maple - Construction	968,818	499,238	(469,580)
Beck Rd/Aztec Traffic Signal-Cons	-	99,629	99,629

DDA/VCA Development Fund	Original Budget	Amended Budget	Changes to Budget
Revenues			
Bond Proceeds	-	5,347,482	5,347,482
Interest Income		21,777	21,777
Expenditures			
Engineering Expenditures	-	1,073,852	1,073,852
Construction Expenditures	-	4,245,407	4,245,407
Bond Issuance Cost	-	50,000	50,000

Notes to Financial Statements

Note 2 - Stewardship, Compliance, and Accountability (Continued)

The budget amendments were requested and approved to recognize additional building permits and fees, the sale of land by the City to assist in the VCA development, and to adjust expenditures in the Major and Local Act 51 Road Program and Major and Local Capital Project Funds, and to recognize the receipt of bond proceeds and to record expenditures for the DDA/VCA development project

Amounts encumbered for purchase orders, contracts, etc., are not tracked during the year. Budget appropriations are considered to be spent once the goods are delivered or the services rendered.

Budget amounts of the of the revenues and expenditures presented for the Governmental Funds are a summarization of the budgeted amounts as originally adopted or as amended by City Council. During the current year, the budget was amended in a legally permissible manner. Budgets have been prepared on a basis consistent with generally accepted accounting principles (GAAP), except that transfers have been included as revenues and expenditures.

Excess of Expenditures Over Appropriations in Budgeted Funds - During the year, the City incurred expenditures that were in excess of the amounts budgeted, as follows:

Budget Item	Budget	Actual
Local Road Act 51 Fund		
Routine Maintenance	\$ 234,000	\$ 238,307
Traffic Service	\$ 50,000	\$ 51,249

Fund Deficits - At June 30, 2005, the City had no deficits in any of the funds of the City.

Compliance with the Single Audit Act Amendments of 1996 - After examination by the auditors, a compliance audit in accordance with the Single Audit Act was not necessary since the City did meet the threshold requirement.

Notes to Financial Statements

Note 2 - Stewardship, Compliance, and Accountability (Continued)

Construction Code Fees - The City oversees building construction in accordance with the State's Construction Code Act, including inspection of building construction and renovation to ensure compliance with the building codes. The City charges fees for these services. The law requires that collection of these fees be used only for construction code costs, including an allocation of estimated overhead costs. Since direct costs exceed building permit revenue, it was not necessary to calculate and allocate indirect costs. A summary of the current year and the cumulative shortfall generated since January 1, 2000 is as follows:

Shortfall at July 1, 2004		\$ (693,428)
Building permit revenue		516,363
Related expenses:		
Direct costs	\$ 582,213	
Estimated indirect costs	<u>-</u>	
Total construction code expenses		<u>582,213</u>
Cumulative shortfall at June 30, 2005		<u><u>\$ (759,278)</u></u>

Note 3 - Deposits and Investments

Michigan Compiled Laws Section 129.91 (Public Act 20 of 1943, as amended) authorizes local governmental units to make deposits and invest in the accounts of federally insured banks, credit unions, and savings and loan associations that have offices in Michigan. The local unit is allowed to invest in bonds, securities, and other direct obligations of the United States or any agency or instrumentality of the United States; repurchase agreements; bankers' acceptances of United States banks; commercial paper rated within the two highest classifications, which matures not more than 270 days after the date of purchase; obligations of the State of Michigan or its political subdivisions, which are rated as investment grade; and mutual funds composed of investment vehicles that are legal for direct investment by local units of government in Michigan.

The City has designated four banks for the deposit of its funds. The investment policy adopted by the Board in accordance with Public Act 196 of 1997 has authorized investment in all of the items described above.

Notes to Financial Statements

Note 3 - Deposits and Investments (Continued)

The City of Wixom's deposits and investment policies are in accordance with statutory authority.

The City's cash and investments are subject to several types of risk, which are examined in more detail below:

Custodial Credit Risk of Bank Deposits - Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City does not have a deposit policy for custodial credit risk. At year end, the City had \$721,939 of bank deposits (certificates of deposit, checking and savings accounts) that were uninsured and uncollateralized. The City believes that due to the dollar amounts of cash deposits and the limits of FDIC insurance, it is impractical to insure all deposits. As a result, the City evaluates each financial institution with which it deposits funds and assesses the level of risk of each institution; only those institutions with an acceptable estimated risk level are used as depositories. The component units do not have bank deposits.

Custodial Credit Risk of Investments - Custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City does not have a policy for custodial credit risk. At year end, the City had no investment securities which were uninsured and unregistered, with securities held by the counterparty or by its trust department or agent but not in the City's name.

Credit Risk - State law limits investments in commercial paper to the top two ratings issued by nationally recognized statistical rating organizations. The City's investment policy states that the City will minimize credit risk by limiting investments to the safest types of securities, pre-qualifying the financial institutions, brokers, intermediaries and advisers with which the City will do business, and diversifying the investment portfolio so that potential losses on individual securities will be minimized. As of year end, the credit quality ratings of debt securities (other than the U.S. government) are as follows:

Investment	Fair Value	Rating	Rating Organization
Comerica-Governmental Pooled Investment Fund, (Pool is not rated separately, individual investment ratings)	\$ 7,664,764	Gov Securities AAA, Aaa Commercial Paper P1, A1 or higher	S&P, Moody's
Bank One Governmental Fund	\$ 6,968,878	Aaa	Moody's
LaSalle Bank Midwest-Mutual Fund, Fidelity	\$ 10,802,881	AAA, Aaa	S&P, Moody's

Notes to Financial Statements

Note 3 - Deposits and Investments (Continued)

Investment (Component Units)	Fair Value	Rating	Rating Organization
Comerica—Governmental Pooled Investment Fund, (Pool is not rated separately, individual investment ratings)	\$ 3,456,492	Gov Securities AAA, Aaa Commercial Paper P1, A1 or higher	S&P, Moody's
LaSalle Bank Midwest-Mutual Fund, Fidelity	\$ 12,974	AAA, Aaa	S&P, Moody's

Concentration of Credit Risk - The City places no limit on the amount they may invest in any one issuer. More than 5 percent of the City's investments are in Comerica, Bank One and LaSalle Bank. These investments are 85 percent of the City's total investments.

Note 4 - Receivables

Receivables as of year end for the City's individual major funds and the nonmajor, service, and fiduciary funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General Fund	Major Road Fund	Local Road Fund	Major Roads Capital Project Fund	Local Roads Capital Project Fund	Nonmajor and Other Funds	Total
Receivables:							
Taxes	\$ 423,442	\$ -	\$ -	\$ -	\$ 12,500	\$ 47,313	\$ 483,255
Accounts	252,758	82,760	34,899	335,720	-	-	706,137
Grants and other	40,994	-	-	-	-	21,500	62,494
Less allowance for uncollectibles	(66,832)	-	-	-	-	(5,456)	(72,288)
Net receivables	<u>\$ 650,362</u>	<u>\$ 82,760</u>	<u>\$ 34,899</u>	<u>\$ 335,720</u>	<u>\$ 12,500</u>	<u>\$ 63,357</u>	<u>\$ 1,179,598</u>

Notes to Financial Statements

Note 5 - Capital Assets

Capital asset activity of the primary government's governmental and business-type activities was as follows:

	Balance July 1, 2004	Reclassifications	Additions	Disposals and Adjustments	Balance June 30, 2005
Governmental Activities					
Capital assets not being depreciated:					
Land	\$ 5,908,540		\$ -	\$ (968,170)	\$ 4,940,370
Construction in progress	-	-	1,716,035	-	1,716,035
Subtotal	5,908,540	-	1,716,035	(968,170)	6,656,405
Capital assets being depreciated:					
Roads and sidewalks	49,382,384	-	1,353,369	-	50,735,753
Buildings and improvements	11,777,156	-	134,341	-	11,911,497
Vehicles	2,965,711	-	252,578	-	3,218,289
Office furnishings	742,364	-	3,837	-	746,201
Stormwater	250,732	-	74,210	-	324,942
Other tools and equipment	2,858,905	-	152,684	-	3,011,589
Subtotal	67,977,252	-	1,971,019	-	69,948,271
Accumulated depreciation:					
Roads, sidewalks, and bike paths	26,609,306	-	1,424,433	-	28,033,739
Buildings and improvements	3,055,156	-	317,594	-	3,372,750
Vehicles	1,885,713	188,807	196,567	-	2,271,087
Office furnishings	574,178	-	29,509	-	603,687
Stormwater	6,004	-	5,417	-	11,421
Other tools and equipment	1,964,915	(188,807)	201,348	-	1,977,456
Subtotal	34,095,272	-	2,174,868	-	36,270,140
Net capital assets being depreciated	33,881,980	-	(203,849)	-	33,678,131
Net capital assets	\$ 39,790,520	\$ -	\$ 1,512,186	\$ (968,170)	\$ 40,334,536

Notes to Financial Statements

Note 5 - Capital Assets (Continued)

	Balance July 1, 2004	Reclassifications	Additions	Disposals and Adjustments	Balance June 30, 2005
Component Units					
Capital assets not being depreciated:					
Land - DDA	\$ 154,296	\$ -	\$ -	\$ -	\$ 154,296
Construction in progress-DDA	154,562	-	27,131	-	181,693
Subtotal	308,858	-	27,131	-	335,989
Capital assets being depreciated:					
Books and periodicals - Library	472,668	-	50,479	-	523,147
Office furnishings - Library	21,540	-	10,354	-	31,894
Other tools and equipment - Library	63,535	-	1,544	-	65,079
Subtotal Library	557,743	-	62,377	-	620,120
Buildings and improvements - DDA	318,199	-	-	-	318,199
Other tools and equipment - DDA	60,913	-	-	-	60,913
Subtotal DDA	379,112	-	-	-	379,112
Subtotal	936,855	-	62,377	-	999,232
Accumulated depreciation:					
Books and periodicals - Library	201,724	-	45,303	-	247,027
Office furnishings - Library	4,193	-	2,692	-	6,886
Other tools and equipment - Library	48,273	-	5,042	-	53,315
Subtotal Library	254,190	-	53,037	-	307,228
Buildings and improvements - DDA	124,821	-	15,824	-	140,645
Other tools and equipment - DDA	48,246	-	2,471	-	50,717
Subtotal DDA	173,067	-	18,295	-	191,362
Subtotal	427,257	-	71,332	-	498,590
Net capital assets being depreciated	509,598	-	(8,955)	-	500,642
Net capital assets	\$ 818,456	\$ -	\$ 18,176	\$ -	\$ 836,631

Notes to Financial Statements

Note 5 - Capital Assets (Continued)

	Balance July 1, 2004	Reclassifications	Additions	Disposals and Adjustments	Balance June 30, 2005
Business-type Activities					
Capital assets being depreciated:					
Water and sewer distribution systems	47,820,923	-	554,590	-	48,375,513
Buildings and building improvements	19,698,674	-	28,130	-	19,726,804
Office furnishings	67,444	-	-	-	67,444
Other tools and equipment	1,519,604	-	-	-	1,519,604
Subtotal	69,106,645	-	582,720	-	69,689,365
Accumulated depreciation:					
Water and sewer distribution systems	5,815,098	-	770,998	-	6,586,096
Buildings and building improvements	4,931,070	-	415,621	-	5,346,691
Office furnishings	67,444	-	-	-	67,444
Other tools and equipment	1,189,060	-	43,850	-	1,232,910
Subtotal	12,002,672	-	1,230,469	-	13,233,141
Net capital assets being depreciated	57,103,973	-	(647,749)	-	56,456,224
Net capital assets	<u>\$ 57,103,973</u>	<u>\$ -</u>	<u>\$ (647,749)</u>	<u>\$ -</u>	<u>\$ 56,456,224</u>

Notes to Financial Statements

Note 5 - Capital Assets (Continued)

Depreciation expense was charged to programs of the primary government as follows:

Governmental activities:

General government	\$ 248,592
Public safety	233,359
Public works	195,315
Public works (Roads, sidewalks, and bike paths)	1,429,849
Recreation, culture, and educational	<u>67,752</u>

Total governmental activities	<u>\$ 2,174,868</u>
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Business-type activities:

Water	\$ 605,276
Sewer	<u>625,193</u>

Total business-type activities	<u>\$ 1,230,469</u>
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Component units activities:

DDA	\$ 18,295
Library	<u>53,037</u>

Total component units activities	<u>\$ 71,332</u>
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Notes to Financial Statements

Note 5 - Capital Assets (Continued)

Construction Commitments - The City has active construction projects at year end. The projects include the improvements to the Maple North pump station for the sewer utility system and major road projects. At year end, the City of Wixom's commitments with contractors are as follows:

	Spent to Date	Remaining Commitment
Street project	\$ 61,914	\$ 42,437
Sewer Projects	<u>175,049</u>	<u>27,229</u>
Total	<u>\$ 236,963</u>	<u>\$ 69,666</u>

Note 6 - Interfund Receivables, Payables, and Transfers

The composition of interfund balances is as follows:

Receivable Fund	Payable Fund	Amount
Due to/from other funds:		
General Fund	Sewer Fund	\$ 275,970
	Capital Planning Fund	209,949
	Major Act 51 Fund	82,760
	Local Act 51 Fund	34,899
	Local Street Capital Program Fund	74,010
	Other governmental funds	5,792
Major Street Capital Program Fund	General Fund	100,882
Capital Improvement Fund	General Fund	134,415
DDA/VCA Construction	General Fund	157,712
Other funds	General Fund	<u>13,089</u>
Total governmental activities		1,089,477
Water Fund	General Fund	<u>437,936</u>
Total		<u>\$1,527,413</u>

These balances result from the time lag between the dates that goods and services are provided or reimbursable expenditures occur, transactions are recorded in the accounting system, and payments between funds are made. A cash clearing account is utilized to process biweekly check cutting, and expenditures are charged to the appropriate accounts, which also records and balances automatically the Due To/Due From transactions.

Notes to Financial Statements

Note 6 - Interfund Receivables, Payables, and Transfers (Continued)

Interfund Transfers:

<u>Fund Transferred From</u>	<u>Fund Transferred To</u>	<u>Amount</u>
General Fund	Capital Planning Fund	\$ 317,000
	Local Road Act 51	77,190
	Retirees	150,000
	Capital Improvement Fund	15,090
Major Road Fund	Local Road Fund	109,888
Local Road Capital Fund	Major Road Fund	204,017
	Local Road Fund	13,516
	General Fund	79,369
Major Road Capital Program Fund	Major Road Fund	1,123,597
Capital Planning Fund	Capital Improvement Fund	410,454
Total		<u>\$ 2,500,121</u>

Transfers between the various funds represent payment from one fund to another without an equivalent return of goods or services to fund operations and projects accounted for in the respective funds. Certain transfers, such as the transfers related to Major Road Act 51 and Local Road Act 51, are transfers stipulated by State of Michigan law. Transfers from the Capital Planning Fund to the Capital Improvement Fund provide for capital improvements in various areas as stipulated in the City's five-year capital improvement plan.

Notes to Financial Statements

Note 7 - Long-term Debt

The government issues bonds to provide for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the government. Revenue bonds involve a pledge of specific income derived from the acquired or constructed assets to pay debt service.

Long-term obligation activity can be summarized as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities - General obligation bonds:					
Civic Center bonds	\$ 2,250,000	\$ -	\$ 470,000	\$ 1,780,000	\$ 455,000
Major Road Series I bonds	2,980,000	-	120,000	2,860,000	160,000
Major Road Series II bonds	3,400,000	-	3,400,000	-	-
DPW & Fire Construction bonds	2,355,000	-	125,000	2,230,000	145,000
Major Road Refunding bonds 2004	-	2,950,000	-	2,950,000	425,000
DDA/VCA Development bonds	-	5,750,000	-	5,750,000	-
Total governmental activities	<u>\$ 10,985,000</u>	<u>\$ 8,700,000</u>	<u>\$ 4,115,000</u>	<u>\$ 15,570,000</u>	<u>\$ 1,185,000</u>
Business-type activities:					
General obligation bonds:					
Water SRF Series 1 bonds	\$ 3,073,498	\$ -	\$ 163,856	\$ 2,909,642	\$ 168,676
Water SRF Series 2 bonds	5,180,000	-	265,000	4,915,000	275,000
Water SRF Series 3 bonds	6,068,331	-	310,000	5,758,331	320,000
Water Series 4 bonds	1,260,000	-	60,000	1,200,000	60,000
Subtotal	15,581,829	-	798,856	14,782,973	823,676
Revenue bond - Wastewater bonds	2,015,000	-	435,000	1,580,000	435,000
Less unamortized bond discount and deferral on loss on advanced refunding	(150,000)	30,000	-	(120,000)	-
Total business-type activities	<u>\$ 17,446,829</u>	<u>\$ 30,000</u>	<u>\$ 1,233,856</u>	<u>\$ 16,242,973</u>	<u>\$ 1,258,676</u>
Component unit activities - General obligation bonds:					
LDFA bonds	\$ 450,000	\$ -	\$ 150,000	\$ 300,000	\$ 150,000
DDA obligation	44,000	-	-	44,000	-
Total component unit activities	<u>\$ 494,000</u>	<u>\$ -</u>	<u>\$ 150,000</u>	<u>\$ 344,000</u>	<u>\$ 150,000</u>

Total compensated absence balances increased from \$359,344 to \$453,253 with a net change of \$93,909 for the fiscal year. The Library Fund portion decreased from \$11,156 to \$9,809 for the fiscal year.

Notes to Financial Statements

Note 7 - Long-term Debt (Continued)

General obligation bonds - The government issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both governmental and business-type activities. General obligation bonds are direct obligations and pledge the full faith and credit of the government.

Revenue bonds - The City and its discretely presented component units also issue bonds where the income derived from the acquired or constructed assets is pledged to pay debt service. Some additional detail for each issue such as original amount of the debt issue, ranges of interest rates, ranges of principal maturities and other information are shown below.

	Original Amount of Debt Issue	Year Issue	Maturing Through Date	Interest Rate Range	Principal Maturity Ranges	Range of Installments	Refinanced Bonds Y/N
Governmental activities - General obligation bonds:							
Civic Center bonds	5,400,000	November-90	May-09	4.60% to 9.00%	\$25,000 to \$455,000	\$166,979 to \$659,676	Y-2001
Major Road Series I bonds	2,420,000	February-96	May-11	4.00% to 6.00%	\$155,000 to \$625,000	\$375,556 to \$654,688	Y-2004
DPW & Fire Construction bonds	2,615,000	January-00	November-14	5.00% to 5.10%	\$70,000 to \$275,000	\$187,701 to \$308,705	N
Major Road Refunding 2004 bonds	2,950,000	September-04	May-11	3.00% to 3.50%	\$425,000 to \$565,000	\$54,568 to \$574,888	N
DDA/VCA Development Bonds (Limited)	5,750,000	March-05	May-27	2.60% to 4.15%	\$90,000 to \$450,000	\$230,010 to \$509,699	N
Business-type activities:							
General obligation bonds:							
Water SRF Series 1 bonds	3,895,000	September-98	October-19	2.50%	\$150,000 to \$245,000	\$30,129 to \$250,188	N
Water SRF Series 2 bonds	6,180,000	April-99	October-19	2.50%	\$240,000 to \$390,000	\$122,135 to \$397,375	N
Water SRF Series 3 bonds	7,290,000	March-00	October-19	2.50%	\$305,000 to \$475,000	\$41,393 to \$484,313	N
Water Series 4 bonds	1,335,000	December-01	April-20	4.90% to 5.15%	\$20,000 to \$85,000	\$89,378 to \$129,808	N
Revenue bond - Wastewater bonds	5,920,000	July-94	November-08	4.00% to 6.00%	\$275,000 to \$470,000	\$251,817 to \$713,385	Defeased
Component unit activities - General obligation bonds:							

Notes to Financial Statements

Note 7 - Long-term Debt (Continued)

Annual debt service requirements to maturity for the above governmental bond and note obligations are as follows:

Years Ending June 30	Governmental Activities			Business-type Activities			Component Units		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2006	1,185,000	685,909	1,870,909	1,258,676	469,429	1,728,105	150,000	9,281	159,281
2007	1,220,000	601,319	1,821,319	1,283,676	422,197	1,705,873	150,000	3,094	153,094
2008	1,295,000	551,909	1,846,909	1,308,495	373,542	1,682,037	-	-	-
2009	1,465,000	498,643	1,963,643	1,168,314	328,820	1,497,134	-	-	-
2010	1,080,000	438,733	1,518,733	913,134	296,068	1,209,202	-	-	-
2011-2015	4,800,000	1,490,304	6,290,304	4,932,958	1,091,944	6,024,902	-	-	-
2016-2020	1,535,000	799,750	2,334,750	5,497,720	385,506	5,883,226	-	-	-
2021-2025	2,090,000	447,928	2,537,928	-	-	-	-	-	-
2026-2027	900,000	55,914	955,914	-	-	-	-	-	-
Total	\$ 15,570,000	\$ 5,570,409	\$ 21,140,409	\$ 16,362,973	\$ 3,367,506	\$ 19,730,479	\$ 300,000	\$ 12,375	\$ 312,375

Defeased Debt - During 2001, the City defeased certain Civic Center Improvement Bonds by placing surplus cash in an irrevocable trust to provide for all future debt service payments on the old bond. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the general purpose financial statements. At June 30, 2005, \$2,850,000 of Civic Center Improvement Bonds outstanding are considered defeased.

During the year, the City issued \$2,950,000 of refunding bonds for the major roads with interest ranging from 3.00 percent to 3.50 percent. The proceeds of these bonds were used to advance refund \$3,400,000 of outstanding general obligation bonds with interest rates ranging from 4.375 percent to 4.750 percent. The advance refunding reduced total debt service payments over the next five years by approximately \$174,288, which represents an economic gain of approximately \$137,157.

Revenue Bonds - The revenue bonds include covenants to set rates at an appropriate amount to meet a 1.25 debt coverage ratio and to set aside amounts in a bond reserve account. As of June 30, 2005, the City is in compliance with these requirements.

No Commitment Debt - Excluded from the General Long-term Debt are bonds issued under the Industrial Development Revenue Bond Act of 1963, as amended, which authorizes municipalities to acquire and lease industrial sites, buildings, and equipment. Also excluded are revenue bonds issued by the Economic Development Corporation to acquire and lease property to third parties. The revenue bonds issued are payable solely from the net revenue derived from the respective leases and are not a general obligation of the City. After these bonds are issued, all financial activity is taken over by the paying agent. The bonds and related lease contracts are not reflected in the City's financial statements.

Notes to Financial Statements

Note 8 - Restricted Assets

The balances of the restricted asset accounts are as follows:

	<u>Governmental Activities</u>	<u>Business- type Activities</u>
Customer and other deposits	\$ -	\$ 356,285
Revenue bond restrictions - Bond reserve and redemption	<u>-</u>	<u>839,902</u>
Total restricted assets	<u>\$ -</u>	<u>\$ 1,196,187</u>

Note 9 - Risk Management

The City is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation), as well as medical benefits provided to employees. The City has purchased commercial insurance for employee health benefits claims, participates in the Michigan Municipal Risk Management Authority risk pool for claims relating to property loss, torts, and errors and omissions, and participates in the Michigan Municipal League (risk pool) for claims relating to workers' compensation. Settled claims relating to the commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

The Michigan Municipal League risk pool program operates as a common risk-sharing management program for local units of government in Michigan; member premiums are used to purchase commercial excess insurance coverage and to pay member claims in excess of deductible amounts.

The Michigan Municipal Risk Management Authority's State Pool program operates as a common risk-sharing management program for local units of government in Michigan; member premiums are used to purchase excess insurance coverage and to pay member claims in excess of deductible amounts. A portion of the excess insurance coverage is underwritten by the Authority itself.

Notes to Financial Statements

Note 10 - Defined Benefit Pension Plan and Postretirement Benefits

Plan Description - The City participates in the Municipal Employees' Retirement System of Michigan (MERS), an agent multiple-employer defined benefit pension plan that covers substantially all full-time employees of the City. The MERS provides retirement, disability, and death benefits to plan members and their beneficiaries. The MERS issues a publicly available financial report that includes financial statements and required supplementary information for the MERS. The report may be obtained by writing to the MERS at 1134 Municipal Way, Lansing, MI 48917.

Funding Policy - The obligation to contribute to and maintain the MERS for these employees was established by negotiation with the City's collective bargaining units and requires a contribution from the employees ranging from 0 percent to 3.7 percent.

Annual Pension Costs - For the year ended June 30, 2005, the City's annual pension cost of \$599,352 for the plan was equal to the required and actual contribution. The annual required contribution was determined as part of an actuarial valuation at December 31, 2004, using the entry actual age cost method. Significant actuarial assumptions used include: (i) an 8 percent investment rate of return; (ii) projected salary increases of 4.50 percent per year; and (iii) 2.50 percent per year cost of living adjustments. Both (i) and (ii) are determined using techniques that smooth the effects of short-term volatility over a four-year period. The unfunded actuarial liability is being amortized as a level percent of payroll on a closed basis. The remaining amortization period is 30 years.

Three-year trend information is as follows:

	Fiscal Year Ended June 30		
	2003	2004	2005
General Employees' Retirement System:			
Annual pension costs (APC)	\$ 494,262	\$ 534,220	\$ 599,352
Percentage of APC contributed	100%	100%	100%
Net pension obligation	\$ -	\$ -	\$ -
	Actuarial Valuation as of December 31		
	2002	2003	2004
Actuarial value of assets	\$ 7,651,891	\$ 8,492,255	\$ 9,336,883
Actuarial accrued liability (AAL) (entry actual age)	\$ 11,413,929	\$ 12,011,466	\$ 13,862,724
Unfunded AAL (UAAL)	\$ 3,762,038	\$ 3,519,211	\$ 4,525,841
Funded ratio	67%	71%	67%
Covered payroll	\$ 3,079,130	\$ 3,193,845	\$ 3,307,720
UAAL as a percentage of covered payroll	122%	110%	137%

Notes to Financial Statements

Note 10 - Defined Benefit Pension Plan and Postretirement Benefits (Continued)

Deferred Compensation Plan

The City offers an employee-only contributing deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all permanent City employees, permits each employee to defer a portion of their salary until future years. The deferred compensation is not available for distribution to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan with VALIC, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights, are held in trust, for the exclusive benefit of the plan participants and their beneficiaries. The assets shall not be diverted for any other purpose. All provisions of the plan and trust are in conformance with Internal Revenue Code Section 457.

The plan's funds are excluded from the financial statements in conformance with the reporting and disclosure requirements in GASB Statement Number 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*.

Note 11 - Contingent Liabilities

The City is currently named in several lawsuits and several property tax appeals. As of the date of this report, it is too early in the litigation process for legal counsel to determine the outcomes of the lawsuits. Accordingly, the City has not accrued any settlement reserves except for those lawsuits related to the property taxes.

The disputed property taxes are the result of new personal property tax tables issued by the State and other property tax disputes. While the specific outcome of these disputes cannot be determined as of the date of this report, the City has accrued settlement reserves of \$425,355.

Note 12 - Other Postemployment Benefits

The government has elected to provide postemployment health benefits to certain retirees and their beneficiaries. The City pays the cost of 90% coverage for these benefits if the retiree meets the service requirements of the City's retirement plan. Currently, four retirees are eligible for postemployment health benefits, two of these retirees are covered under the old retiree health insurance plan which was \$300 or \$400 per month. For the fiscal year ended June 30, 2005, the City made payments for postemployment health benefit premiums of \$36,168. The government obtains health care coverage through private insurers.

Notes to Financial Statements

Note 13 – Restricted Net Assets

Net assets have been restricted for the following purposes:

Restricted for	Total Governmental Activities	Total Business- Type Activities	Total Component Units
Maintenance/improvements for major and local roads	\$ 827,388	\$ -	\$ -
Public improvements for major roads	1,261,851	-	2,524,707
Restricted for Debt Service	613,741	839,902	356,375
Restricted for escrow holdings	-	356,285	-
Police Forfeiture Fund	17,717	-	-
Retiree Health Insurance Fund	443,577	-	-
DPW & Fire Building Construction	66,044	-	-
DDA/VCA Development Project	3,662,610	-	-
Total	\$ 6,892,928	\$ 1,196,187	\$ 2,881,082

Note 14 - Regional Authority Cooperative Ventures

The City is a member of the Western Oakland County Cable Communication Authority (the “Authority”), a cooperative venture of western Oakland County communities. The City appoints one member to the Authority’s governing board, which then approves the annual budget. The Authority receives a management fee from the cable television company and currently does not receive a subsidy from the City. Complete financial statements for the Authority can be obtained from the administrative offices at 3978 Chanda Court, Highland, Michigan 48031.

The City is also a member of the Resource Recovery and Recycling Authority of Southwest Oakland County (the “Recycling Authority”). The Recycling Authority is incorporated by the cities of Farmington, Farmington Hills, Novi, South Lyon, Southfield, Walled Lake, Wixom, and the Charter Township of Lyon. The City appoints one member to the Recycling Authority’s governing board, which then approves the annual budget. The Recycling Authority receives its operating revenue from member contributions and miscellaneous income. During the year, the City contributed approximately \$34,260 for its operations. Complete financial statements for the Recycling Authority can be obtained from the administrative offices at 2000 West Eight Mile, Southfield, Michigan 48375.

Notes to Financial Statements

Note 14 - Regional Authority Cooperative Ventures (Continued)

For both the Western Oakland County Cable Communication Authority and the Resource Recovery and Recycling Authority of Southwest Oakland County, the City is unaware of any circumstances that would cause an additional benefit or burden to the participating governments in the near future.

Note 15 - Brownfield Redevelopment Authority

The Brownfield Redevelopment Authority was established pursuant to Public Act 381 of 1996 and is governed by the Oakland County Brownsfield Redevelopment Authority. Upon completion of its purpose, the Authority may be dissolved by resolution of the City Council.

Note 16 – Future Accounting and Reporting Change

GASB Statement No. 45

Statement No. 45, *Accounting and Reporting by Employers for Postemployment Benefits Other Than Pensions* was released by the Governmental Accounting Standards Board. This pronouncement provides guidance in computing and recognizing the cost of retiree health benefits or other retiree benefits. The effective date of this pronouncement will be June 30, 2009, when the City will need to recognize on its government-wide financial statements the cost of providing retiree health care.

GASB Statement No. 44

GASB No. 44 *Economic Condition Reporting: The Statistical Section*—an amendment of NCGA Statement 1 (Issued May 2004). This statement revises and updates guidance for the Statistical Section of the Comprehensive Annual Financial Report (CAFR). The statement specifies the inclusion of information about demographic and economic environment, financial trends, revenue capacity, debt capacity and other aspects of operations and capital assets. This Standard is effective for periods beginning after June 15, 2005.

Note 17 – Subsequent Events

The City issued \$2,830,000 of Limited Tax General Obligation Special Assessment Bonds for Drain improvements in October 2005. The bonds were issued for the purpose of constructing drainage improvements for the Village Center Area. The payments begin in October 1, 2005 and mature in April 1, 2019, with interest ranging from 2.75 percent to 4.45 percent.

Required Supplemental Information

June 30, 2005

City of Wixom, Michigan

Required Supplemental Information Budgetary Comparison Schedule - General Fund Year Ended June 30, 2005



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
General Fund				
Fund Balance - Beginning of year	\$ 949,841	\$ 949,841	\$ 1,141,558	\$ 191,717
Resources (inflows):				
Property taxes	6,182,102	6,166,159	6,204,587	38,428
State sources	1,145,597	1,128,333	1,137,171	8,838
Fees and Permits	384,370	493,900	516,363	22,463
Miscellaneous revenues	585,675	656,390	821,075	164,685
Transfer from other funds	1,045,434	1,008,540	1,006,198	(2,342)
Amounts available for appropriation	10,293,019	10,403,163	10,826,952	423,789
Charges to appropriations (outflows)				
General government:				
Legislative	20,596	20,596	18,736	1,860
City Manager	411,210	429,126	420,517	8,609
Assessor	197,938	199,349	199,083	266
Legal Counsel	180,000	140,000	119,351	20,649
Clerk's office	221,378	228,023	223,768	4,255
Information systems	134,350	134,350	125,570	8,780
Financial administration	383,696	394,357	384,106	10,251
General Operating	1,020,639	906,333	906,265	68
General Maintenance	63,049	63,049	63,049	-
Boards and commissions	1,200	1,200	1,200	-
Cultural and recreational:				
Community services	287,706	291,016	273,899	17,117
Parks and recreation	407,406	376,484	340,260	36,224
Seniors	37,800	37,800	25,084	12,716
Beautification	17,275	17,275	14,004	3,271
Engineering services:				
Public services	141,719	122,874	117,155	5,719
Planning	43,800	43,800	37,440	6,360
Public safety:				
Fire	663,691	670,947	663,005	7,942
Police	2,893,334	3,041,077	2,962,298	78,779
Building	555,799	598,565	582,213	16,352
Board of Appeals	5,800	5,800	5,176	624
Public works - DPW	1,219,937	1,272,446	1,238,867	33,579
Transfers to other funds:				
Capital improvement	-	24,000	15,090	8,910
Capital planning	317,000	317,000	317,000	-
Local road projects	150,000	150,000	150,000	-
Total charges to appropriations	9,375,323	9,485,467	9,203,136	282,331
Fund Balance - End of year	\$ 917,696	\$ 917,696	\$ 1,623,816	\$ 706,120



City of Wixom, Michigan

Required Supplemental Information

Budgetary Comparison Schedule - Major Special Revenue Funds

Year Ended June 30, 2005

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Local Road Act 51 Fund				
Fund Balance - Beginning of year	\$ -	\$ -	\$ -	\$ -
Resources (inflows):				
State revenue	240,036	216,837	215,737	(1,100)
Transfer from other funds	1,386,825	277,427	200,595	(76,832)
Amounts available for appropriation	1,626,861	494,264	416,332	(77,932)
Charges to appropriations (outflows)				
Public Works				
Administrative	24,004	21,684	21,574	110
Construction	1,255,318	94,580	13,516	81,064
Routine maintenance	230,497	234,000	238,306	(4,306)
Traffic service	21,304	50,000	51,249	(1,249)
Snow and ice removal	95,738	94,000	91,687	2,313
Total charges to appropriations	1,626,861	494,264	416,332	77,932
Fund Balance - End of year	\$ -	\$ -	\$ -	\$ -



City of Wixom, Michigan

Required Supplemental Information

Budgetary Comparison Schedule - Major Special Revenue Funds

Year Ended June 30, 2005

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Major Road Act 51 Fund				
Fund Balance - Beginning of year	\$ -	\$ -	\$ -	\$ -
Resources (inflows):				
State revenue	526,029	512,334	511,094	(1,240)
Transfer from other funds	1,427,444	2,872,695	1,327,614	(1,545,081)
Amounts available for appropriation	1,953,473	3,385,029	1,838,708	(1,546,321)
Charges to appropriations (outflows)				
Public Works				
Interfund transfers	131,507	128,084	109,889	18,195
Administrative	52,603	51,233	51,109	124
Construction	1,427,444	2,841,712	1,327,614	1,514,098
Routine maintenance	206,438	239,000	227,658	11,342
Traffic service	47,568	50,000	49,889	111
Snow and ice removal	87,913	75,000	72,549	2,451
Total charges to appropriations	1,953,473	3,385,029	1,838,708	1,546,321
Fund Balance - End of year	\$ -	\$ -	\$ -	\$ -

City of Wixom, Michigan

Required Supplemental Information

Budgetary Comparison Schedule - Major Special Revenue Funds

Year Ended June 30, 2005



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Local Road Capital Fund				
Fund Balance - Beginning of year	\$ -	\$ -	\$ 58,648	\$ 58,648
Resources (inflows):				
Property Taxes	948,977	944,183	949,914	5,731
Interest Income	-	10,445	14,125	3,680
County Grants	426,280	22,023	22,023	-
Contribution - Developer	-	79,580	79,580	-
Amounts available for appropriation	1,375,257	1,056,231	1,124,290	68,059
Charges to appropriations (outflows) - Local road programs	1,334,687	1,015,661	296,902	718,759
Fund Balance - End of year	<u>\$ 40,570</u>	<u>\$ 40,570</u>	<u>\$ 827,388</u>	<u>\$ 786,818</u>

Other Supplemental Information

June 30, 2005

Notes to Other Supplemental Information Nonmajor Governmental Funds

Year Ended June 30, 2005

Special Revenue Funds

Special Revenue Funds are classified as such because some authority other than the City requires special/legal restrictions and accounting procedures. The Special Revenue Funds (Nonmajor) of the City are shown below:

Community Development Block Grant (CDBG) Fund -Community Development Block Grant (CDBG) Fund contains monies allocated annually to the City for reimbursement from the Federal Community Block Grant programs, which is administrated by Oakland County. These funds are used for development and completion of projects that serve the needs of persons of low to moderate income within the City.

Land Acquisition Fund - The Land Acquisition Fund contains the proceeds of the millage levied for the purpose of acquiring land. The land acquisition activities are designed to preserve the natural resources of the City and to facilitate controlled growth and quality economic development. The program was funded through property taxes over a 10 year period ending FY 1998-99.

Capital Improvement Fund – The Capital Improvement Fund includes expenditures for building, land, major equipment, and other commodities which are of significant value and have a useful life of several years. Capital improvement programming and budgeting involves the development of a long-term plan for capital expenditures of the City.

The capital improvement program lists each proposed capital item to be undertaken, the year in which it will be started, the amount expected to be expended in each year and the proposed method of financing these expenditures. Based on these details, summaries of capital activity in each year can be prepared as well as summaries of financial requirements, such as amounts of general obligations bonds to be issued, amounts from general operating funds required, etc.

Capital Planning Fund – The Capital Planning Fund is the mechanism to fund and support the Capital Improvement Fund's 5 year capital plan. During the budget process each Department provides a five year projection of capital improvement expenditures. The Capital Planning Fund is used to even out the funding needs for these expenditures over a five year period as planned.

Forfeiture Fund - The Forfeiture Fund contains monies received from the forfeiture of drugs or equipment used in the manufacture, sale, or use of drugs. These funds must be used in the fight against drugs.

Notes to Other Supplemental Information Nonmajor Governmental Funds

Year Ended June 30, 2005

Special Revenue Funds (Continued)

Retiree Insurance Fund - The Insurance for Retiree Benefits was established to fund current and future expenditures for the payment of Retiree Health Insurance as stipulated in the City's Union contracts.

Safety Bike Path - The Safety Path Capital Program Fund was created to record the capital outlays of the Bike Path Improvement programs that were approved by the citizens of the City in FY 1995-96. This fund contains the proceeds of a six year millage levied for the purpose of building bike paths.

Solid Waste Collection Fund - This program contains resources to fund solid waste collection services provided to Wixom residents by contractors retained by the City. Services included in this department are for refuse collection. This program includes the Solid Waste program for the City. A Special Revenue Fund was setup to account for this activity in the Fiscal Year 19992000.

Cemetery Fund - The Cemetery Board is responsible for the operations of the Wixom Cemetery. The City Clerk is responsible for recordkeeping of all Cemetery records. The Cemetery Board is made up of 5 members, appointed by the Mayor, with the confirmation of the City Council.

Debt Service Funds

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, long-term debt principal and interest.

Civic Center Debt Fund -This fund was established to account for the payment of annual principal and interest on \$5,400,000 of bonds sold for building a new City civic center. These annual requirements are met from a special ad valorem tax. A substantial portion of this debt was refinanced at a lower interest rate by the 2001 Refunding Bond issue.

DDA/VCA Development Debt Fund -This fund was established to account for the payment of annual principal and interest on \$5,750,000 of bonds sold for building the DDA/VCA Development Project Fund. The Village Center Area District is intended to allow for the development of a fully integrated, mixed use, pedestrian oriented Village Center Area (VCA). These annual requirements are met from the DDA/VCA ad valorem tax.

Notes to Other Supplemental Information Nonmajor Governmental Funds

Year Ended June 30, 2005

Debt Service Funds (Continued)

Major Road Debt Fund -This fund was established to account for the payment of annual principal and interest on two bond issues sold to improve major roads within the City. These annual requirements are met from a special ad valorem tax. A portion of this debt was refinanced at a lower interest rate by the 2004 Refunding Bond issue.

DPW & Fire Construction Debt Fund - This fund was established to account for the payment of annual principal and interest on \$2,615,000 of bonds sold for building a new DPW facility and to renovate a fire station with the City. These annual requirements are met from a special ad valorem tax.

City of Wixom, Michigan

Other Supplemental Information

Combining Balance Sheet

Nonmajor Governmental Funds

June 30, 2005

	Nonmajor Special Revenue Funds					
	Community Development	Land Acquisition	Capital Improvement	Capital Planning	Forfeiture	Retirees
Assets						
Cash and investments	\$ -	\$ 1,054,045	\$ -	\$ 1,074,790	\$ 17,717	\$ 447,869
Receivables - Net	1,500	-	20,000	-	-	-
Due from other funds	-	-	134,415	-	-	-
Total assets	<u>\$ 1,500</u>	<u>\$ 1,054,045</u>	<u>\$ 154,415</u>	<u>\$ 1,074,790</u>	<u>\$ 17,717</u>	<u>\$ 447,869</u>
Liabilities and Fund Balances						
Liabilities						
Accounts payable	\$ -	\$ -	\$ 154,415	\$ -	\$ -	\$ -
Accrued and other liabilities	-	-	-	-	-	-
Due to other funds	1,500	-	-	209,948	-	4,292
Total liabilities	<u>1,500</u>	<u>-</u>	<u>154,415</u>	<u>209,948</u>	<u>-</u>	<u>4,292</u>
Fund Balances - Unreserved						
Special Revenue Funds	-	1,054,045	-	864,842	17,717	443,577
Debt Service Funds	-	-	-	-	-	-
Total Fund Balance	<u>-</u>	<u>1,054,045</u>	<u>-</u>	<u>864,842</u>	<u>17,717</u>	<u>443,577</u>
Total liabilities and fund balances	<u>\$ 1,500</u>	<u>\$ 1,054,045</u>	<u>\$ 154,415</u>	<u>\$ 1,074,790</u>	<u>\$ 17,717</u>	<u>\$ 447,869</u>



Debt Service Funds							Total Nonmajor Governmental Funds
Safety Path	Solid Waste	Cemetery	Civic Center	Development Debt	Major Road	DPW & Fire Building	
\$ 1,242	\$ 70,271	\$ 59,148	\$ 50,542	\$ 415,793	\$ 91,183	\$ 27,037	\$ 3,309,637
-	3,524	-	4,464	-	9,060	2,983	41,531
409	-	-	3,330	-	4,354	4,995	147,503
<u>\$ 1,651</u>	<u>\$ 73,795</u>	<u>\$ 59,148</u>	<u>\$ 58,336</u>	<u>\$ 415,793</u>	<u>\$ 104,597</u>	<u>\$ 35,015</u>	<u>\$ 3,498,671</u>
\$ -	\$ 32,905	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 187,320
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	215,740
-	32,905	-	-	-	-	-	403,060
1,651	40,890	59,148	-	-	-	-	2,481,870
-	-	-	58,336	415,793	104,597	35,015	613,741
1,651	40,890	59,148	58,336	415,793	104,597	35,015	3,095,611
<u>\$ 1,651</u>	<u>\$ 73,795</u>	<u>\$ 59,148</u>	<u>\$ 58,336</u>	<u>\$ 415,793</u>	<u>\$ 104,597</u>	<u>\$ 35,015</u>	<u>\$ 3,498,671</u>

City of Wixom, Michigan

Other Supplemental Information

Combining Statement of Revenue, Expenditures, and changes in Fund Balance-Nonmajor Governmental Funds Year Ended June 30, 2005

	Nonmajor Special Revenue Funds					
	Community Development	Land Acquisition	Capital Improvement	Capital Planning	Forfeiture	Retirees
Revenues						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Solid waste collection	-	-	-	-	-	-
Federal Revenue	10,750	-	-	-	-	-
State Revenue	-	-	20,000	-	-	-
Rental income	-	1,669	-	-	-	-
Donations	-	-	11,898	-	-	-
Interest	-	13,713	-	20,367	162	6,982
Sale of Land	-	889,876	-	-	-	-
Other revenue	-	-	-	-	9,208	34,690
Total revenues	10,750	905,258	31,898	20,367	9,370	41,672
Expenditures						
Current:						
Clerk's office	-	-	28,464	-	-	-
General operating	10,750	500	78,501	-	1,138	36,168
Cultural center	-	-	2,500	-	-	-
Community services/recreation	-	-	17,019	-	-	-
Department of Public Service	-	-	6,907	-	-	-
Fire department	-	-	22,437	-	-	-
Police department	-	-	81,681	-	-	-
Building	-	-	19,437	-	-	-
Solid waste	-	-	-	-	-	-
Public works	-	-	188,598	-	-	-
Educational	-	-	11,898	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Defeasance	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	10,750	500	457,442	-	1,138	36,168
Excess of Revenues Over(Under)						
Expenditures	-	904,758	(425,544)	20,367	8,232	5,504
Other Financing Sources (Uses)						
Operating transfers in	-	-	425,544	317,000	-	150,000
Operating transfers out	-	-	-	(410,454)	-	-
Bond Proceeds	-	-	-	-	-	-
Total other financing sources (uses)	-	-	425,544	(93,454)	-	150,000
Net Change in Fund Balances	-	904,758	-	(73,087)	8,232	155,504
Fund Balances - Beginning of year	-	149,287	-	937,929	9,485	288,073
Fund Balances - End of year	\$ -	\$ 1,054,045	\$ -	\$ 864,842	\$ 17,717	\$ 443,577



Debt Service Funds							
Safety Path	Solid Waste	Cemetery	Civic Center	Development Debt	Major Road	DPW & Fire Building	Total Nonmajor Governmental Funds
\$ 115	\$ -	\$ -	\$ 356,751	\$ -	\$ 721,695	\$ 237,651	\$ 1,316,212
-	449,831	-	-	-	-	-	449,831
-	-	-	-	-	-	-	10,750
-	-	-	-	-	-	-	20,000
-	-	-	202,280	-	-	-	203,949
-	-	-	-	-	-	-	11,898
177	2,022	982	3,624	2,575	3,574	1,188	55,366
-	-	-	-	-	-	-	889,876
1,359	-	5,850	13	-	-	-	51,120
1,651	451,853	6,832	562,668	2,575	725,269	238,839	3,009,002
-	-	-	-	-	-	-	28,464
-	-	83	500	-	-	-	127,640
-	-	-	-	-	-	-	2,500
-	-	-	-	-	-	-	17,019
-	-	-	-	-	-	-	6,907
-	-	-	-	-	-	-	22,437
-	-	-	-	-	-	-	81,681
-	-	-	-	-	-	-	19,437
-	434,511	-	-	-	-	-	434,511
-	-	-	-	-	-	-	188,598
-	-	-	-	-	-	-	11,898
-	-	-	470,000	-	120,000	125,000	715,000
-	-	-	-	-	3,512,000	-	3,512,000
-	-	-	96,800	-	198,523	116,645	411,968
-	434,511	83	567,300	-	3,830,523	241,645	5,580,060
1,651	17,342	6,749	(4,632)	2,575	(3,105,254)	(2,806)	(2,571,058)
-	-	-	-	-	-	-	892,544
-	-	-	-	-	-	-	(410,454)
-	-	-	-	413,218	2,950,000	-	3,363,218
-	-	-	-	413,218	2,950,000	-	3,845,308
1,651	17,342	6,749	(4,632)	415,793	(155,254)	(2,806)	1,274,250
-	23,548	52,399	62,968	-	259,851	37,821	1,821,361
\$ 1,651	\$ 40,890	\$ 59,148	\$ 58,336	\$ 415,793	\$ 104,597	\$ 35,015	\$ 3,095,611

City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2005



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Community Development Block Grant Fund				
Fund Balance - Beginning of year	\$ -	\$ -	\$ -	\$ -
Resources (inflows):				
CDBG Revenue	52,132	52,132	10,750	(41,382)
Amounts available for appropriation	52,132	52,132	10,750	(41,382)
Charges to appropriations (outflows) -				
CDBG Expenditures	52,132	52,132	10,750	41,382
Fund Balance - End of year	\$ -	\$ -	\$ -	\$ -

City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2005



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Capital Improvement Fund				
Fund Balance - Beginning of year	\$ -	\$ -	\$ -	\$ -
Resources (inflows):				
Federal Grants	30,000	30,000	-	(30,000)
State Grants	-	-	20,000	20,000
Capital Planning Fund contribution	482,150	463,150	410,454	(52,696)
Cemetery Fund contribution	1,000	1,000	-	(1,000)
General Fund contribution	-	24,000	15,090	(8,910)
Library Fund contribution	3,500	13,854	11,898	(1,956)
Public Works contribution	-	11,118	-	(11,118)
Amounts available for appropriation	516,650	543,122	457,442	(85,680)
Charges to appropriations (outflows)				
General government:				
City Manager	1,000	1,000	-	1,000
Clerk	70,000	63,780	28,464	35,316
General Operating	48,000	88,520	78,501	10,019
Cultural and recreational:				
Parks and recreation	32,500	32,500	19,519	12,981
Engineering services:				
Public services	7,000	7,000	6,907	93
Public safety:				
Fire	69,000	24,000	22,437	1,563
Police	106,650	98,350	81,681	16,669
Building	25,000	25,000	19,437	5,563
Public works - DPW	154,000	189,118	188,598	520
Library	3,500	13,854	11,898	1,956
Total charges to appropriations	516,650	543,122	457,442	85,680
Fund Balance - End of year	\$ -	\$ -	\$ -	\$ -

City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2005



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Capital Planning Fund				
Fund Balance - Beginning of year	\$ 853,042	\$ 853,042	\$ 937,929	\$ 84,887
Resources (inflows):				
General Fund Contribution	317,000	317,000	317,000	-
Interest Income	10,000	10,000	20,367	10,367
Amounts available for appropriation	1,180,042	1,180,042	1,275,296	95,254
Charges to appropriations (outflows)				
General government:				
Clerk	40,000	33,780	28,464	5,316
General Operating	48,000	88,520	78,501	10,019
Cultural and recreational:				
Parks and recreation	30,000	30,000	17,019	12,981
Cultural center	71,500	26,500	24,937	1,563
Engineering services:				
Public services	7,000	7,000	6,907	93
Public safety:				
Police	106,650	98,350	81,681	16,669
Building	25,000	25,000	19,437	5,563
Public works - DPW	154,000	154,000	153,508	492
Total charges to appropriations	482,150	463,150	410,454	52,696
Fund Balance - End of year	<u>\$ 697,892</u>	<u>\$ 716,892</u>	<u>\$ 864,842</u>	<u>\$ 147,950</u>

These expenditures are actually transfers to the Capital Improvement Fund to provide a source of funding for different capital projects. The City uses the Capital Planning Fund in conjunction with their five year capital program.

City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2005



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Land Acquisition				
Fund Balance - Beginning of year	\$ -	\$ -	\$ 149,287	\$ 149,287
Resources (inflows):				
Rental Income	18,240	1,669	1,669	-
Sale of Land	-	889,876	889,876	-
Interest Income	-	-	13,713	13,713
Amounts available for appropriation	18,240	891,545	1,054,545	163,000
Charges to appropriations (outflows) -				
Land Acquisition Expenditures	18,240	18,240	500	17,740
Fund Balance - End of year	<u>\$ -</u>	<u>\$ 873,305</u>	<u>\$ 1,054,045</u>	<u>\$ 180,740</u>

City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2005



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Safety Bike Path				
Fund Balance - Beginning of year	\$ -	\$ -	\$ -	\$ -
Resources (inflows):				
Property Taxes	-	-	115	115
Interest Income	-	-	177	177
Amounts available for appropriation	-	-	292	292
Charges to appropriations (outflows) -				
Safety Bike Path Expenditures	-	-	(1,360)	(1,360)
Fund Balance - End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,652</u>	<u>\$ 1,652</u>

City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2005



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Forfeiture Fund				
Fund Balance - Beginning of year	\$ 9,269	\$ 9,269	\$ 9,485	\$ 216
Resources (inflows):				
Interest Income	50	50	162	112
Miscellaneous Income	-	1,200	9,208	8,008
Amounts available for appropriation	9,319	10,519	18,855	8,336
Charges to appropriations (outflows) -				
Forfeiture Expenditures	-	1,200	1,138	62
Fund Balance - End of year	<u>\$ 9,319</u>	<u>\$ 9,319</u>	<u>\$ 17,717</u>	<u>\$ 8,398</u>

City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2005



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Retiree Fund (Health Insurance)				
Fund Balance - Beginning of year	\$ 281,735	\$ 281,735	\$ 288,073	\$ 6,338
Resources (inflows):				
Interest Income	3,300	3,300	6,982	3,682
Retiree Insurance Contribution	15,000	15,000	34,690	19,690
General Fund Contribution	150,000	150,000	150,000	-
Amounts available for appropriation	450,035	450,035	479,745	29,710
Charges to appropriations (outflows) -				
Insurance Premiums	37,000	37,000	36,168	832
Fund Balance - End of year	<u>\$ 413,035</u>	<u>\$ 413,035</u>	<u>\$ 443,577</u>	<u>\$ 30,542</u>

City of Wixom, Michigan



Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2005

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Solid Waste Collection				
Fund Balance - Beginning of year	\$ 12,324	\$ 12,324	\$ 23,548	\$ 11,224
Resources (inflows):				
Solid Waste Collection	445,940	445,940	449,831	3,891
Interest Income	1,000	1,000	2,022	1,022
Amounts available for appropriation	459,264	459,264	475,401	16,137
Charges to appropriations (outflows) -				
Solid Waste Collection Expenditures	434,551	434,551	434,511	40
	<u>\$ 24,713</u>	<u>\$ 24,713</u>	<u>\$ 40,890</u>	<u>\$ 16,177</u>

City of Wixom, Michigan



Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2005

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Cemetery				
Fund Balance - Beginning of year	\$ 50,341	\$ 50,341	\$ 52,399	\$ 2,058
Resources (inflows):				
Sale of Lots	1,500	1,500	5,850	4,350
Interest Income	400	400	982	582
Amounts available for appropriation	52,241	52,241	59,231	6,990
Charges to appropriations (outflows) -				
Cemetery Expenditures	500	500	83	417
Transfer to Capital Improvements	1,000	1,000	-	1,000
Total charges to appropriations	1,500	1,500	83	1,417
Fund Balance - End of year	<u>\$ 50,741</u>	<u>\$ 50,741</u>	<u>\$ 59,148</u>	<u>\$ 8,407</u>

City of Wixom, Michigan

Other Supplemental Information

Financial Plan Comparison Schedule - Major Capital Project Fund

Year Ended June 30, 2005



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Major Road Capital Fund				
Fund Balance - Beginning of year	\$ 828,102	\$ 828,102	\$ 1,195,143	\$ 367,041
Resources (inflows):				
Contribution from Developers	-	50,000	50,000	-
Interest Income	-	14,445	16,707	2,262
Contribution - LDFA Project	1,427,444	2,000,000	787,878	(1,212,122)
Amounts available for appropriation	2,255,546	2,892,547	2,049,728	(842,819)
Charges to appropriations (outflows) - Major road programs	1,427,444	2,000,000	1,123,597	876,403
Fund Balance - End of year	<u>\$ 828,102</u>	<u>\$ 892,547</u>	<u>\$ 926,131</u>	<u>\$ 33,584</u>

City of Wixom, Michigan

Other Supplemental Information

Financial Plan Comparison Schedule - Major Capital Project Fund

Year Ended June 30, 2005



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
DPW & Fire Construction Fund				
Fund Balance - Beginning of year	\$ 47,709	\$ 63,520	\$ 43,596	\$ (19,924)
Resources (inflows):				
Miscellaneous Income	-	-	3,542	3,542
Interest Income	-	-	82,423	82,423
Amounts available for appropriation	47,709	63,520	129,561	66,041
Charges to appropriations (outflows) -				
DPW & Fire Construction	47,709	63,520	63,517	3
Fund Balance - End of year	\$ -	\$ -	\$ 66,044	\$ 66,044

City of Wixom, Michigan

Other Supplemental Information

Financial Plan Comparison Schedule - Major Capital Project Fund

Year Ended June 30, 2005



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Development - DDA/VCA Capital Project Fund				
Fund Balance - Beginning of year	\$ -	\$ -	\$ -	\$ -
Resources (inflows):				
Bond Proceeds	-	5,347,482	5,347,482	-
Interest Income	-	21,777	31,163	9,386
Amounts available for appropriation	-	5,369,259	5,378,645	9,386
Charges to appropriations (outflows) - Development				
DDA/VCA Capital Project	-	5,369,259	1,716,035	3,653,224
Fund Balance - End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,662,610</u>	<u>\$ 3,662,610</u>

City of Wixom, Michigan

Other Supplemental Information

Fiduciary Fund

Statement of Changes in Assets and Liabilities

for the fiscal year ended June 30, 2005



	<u>Balance</u> <u>July 1, 2004</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2005</u>
Assets - Cash and cash equivalents	<u>\$ 2,666,300</u>	<u>\$ 40,860,672</u>	<u>\$ 41,123,449</u>	<u>\$ 2,403,523</u>
Liabilities				
Due to other funds	\$ -	\$ 963,732	\$ 963,732	\$ -
Deposits and other liabilities	2,646,284	39,896,940	40,159,717	2,383,507
Due to other governmental units	20,016	-	-	20,016
Total liabilities	<u>\$ 2,666,300</u>	<u>\$ 40,860,672</u>	<u>\$ 41,123,449</u>	<u>\$ 2,403,523</u>

City of Wixom, Michigan

**Downtown Development Authority
Combining Statement of Net Assets
June 30, 2005**



	General Fund (modified accrual basis)	Accrual adjustments	Full Accrual Basis
Assets			
Cash and investments	\$ 100,221	\$ -	\$ 100,221
Accounts receivable	495	-	495
Capital assets - Net	-	523,738	523,738
Total assets	100,716	523,738	624,454
Liabilities			
Accounts payable	1,762	-	1,762
Long term debt	-	44,000	44,000
Total liabilities	1,762	44,000	45,762
Fund balance/ Net assets			
Fund balance - unreserved	98,954	(98,954)	-
Net assets:		-	
Invested in capital assets, net of related debt	-	479,738	479,738
Restricted	-	44,000	44,000
Unrestricted	-	54,954	54,954
Total fund balance/ net assets	<u>\$ 98,954</u>	<u>\$ 479,738</u>	<u>\$ 578,692</u>

**Combining Statement of Activities
Year ended June 30, 2005**

	General Fund (modified accrual basis)	Accrual adjustments	Full Accrual Basis
Revenues:			
Property tax capture	\$ 20,370	\$ -	\$ 20,370
Other Income	12,700	-	12,700
Interest income	2,108	-	2,108
Total revenue	35,178	-	35,178
Expenditures:			
Downtown development	27,130	(27,130)	-
Administrative	750		750
Depreciation	-	18,295	18,295
Total expenditures	27,880	(8,835)	19,045
Change in fund balance/ net assets	7,298	8,835	16,133
Fund balance/ Net assets:			
Beginning of year	91,656	470,903	562,559
End of year	<u>\$ 98,954</u>	<u>\$ 479,738</u>	<u>\$ 578,692</u>

City of Wixom, Michigan

Local Development Finance Authority

Combining Statement of Net Assets

June 30, 2005



	General Fund (modified accrual basis)	Accrual adjustments	Full Accrual Basis
Assets			
Cash and investments	\$ 3,260,480	-	\$ 3,260,480
Total assets	3,260,480	-	3,260,480
Liabilities			
Accounts payable	120,305	-	120,305
Accrued and other liabilities	-	3,093	3,093
Current portion of long term debt	-	150,000	150,000
Long term debt	-	150,000	150,000
Total liabilities	120,305	303,093	423,398
Fund balance/ Net assets			
Fund balance - unreserved	3,140,175	(3,140,175)	-
Net assets:			
Invested in capital assets, net of related debt	-	-	-
Restricted	-	2,837,082	2,837,082
Unrestricted	-	-	-
Total fund balance/ net assets	\$ 3,140,175	\$ (303,093)	\$ 2,837,082

Combining Statement of Activities

Year ended June 30, 2005

	General Fund (modified accrual basis)	Accrual adjustments	Full Accrual Basis
Revenues:			
Property tax capture	\$ 771,012	\$ -	\$ 771,012
Interest income	23,696	-	23,696
Total revenue	794,708	-	794,708
Expenditures:			
Public Works Expenditures	787,878	-	787,878
Debt service	168,150	(152,138)	16,012
Total expenditures	956,028	(152,138)	803,890
Change in fund balance/ net assets	(161,320)	152,138	(9,182)
Fund balance/ Net assets:			
Beginning of year	3,301,495	(455,231)	2,846,264
End of year	\$ 3,140,175	\$ (303,093)	\$ 2,837,082



	General Fund (modified accrual basis)	Accrual adjustments	Full Accrual Basis
Assets			
Cash and investments	\$ 108,864	\$ -	\$ 108,864
Accounts receivable	9,557	1,868	11,425
Capital assets - Net	-	312,893	312,893
Total assets	118,421	314,761	433,182
Liabilities			
Accounts payable	10,358	(1,868)	8,490
Accrued and other liabilities	8,630	-	8,630
Current portion of long term debt	-	9,091	9,091
Long term debt	-	718	718
Total liabilities	18,988	7,941	26,929
Fund balance/ Net assets			
Fund balance - unreserved	103,169	(103,169)	-
Net assets:			
Invested in capital assets, net of related debt	-	312,893	312,893
Unrestricted	-	95,228	95,228
Total fund balance/ net assets	\$ 103,169	\$ 304,952	\$ 408,121

Combining Statement of Activities

Year ended June 30, 2005

	General Fund (modified accrual basis)	Accrual adjustments	Full Accrual Basis
Revenues:			
Property tax capture	\$ 721,677	\$ -	\$ 721,677
Charges for services	34,203	-	34,203
Other operating grants & donations	4,620	-	4,620
Capital grants and donations	11,898	-	11,898
Interest income	5,452	-	5,452
Other miscellaneous revenue	1,288	-	1,288
Total revenue	779,138	-	779,138
Expenditures:			
Personel	353,163	(1,346)	351,817
Educational, recreational, and cultural	117,622	-	117,622
Books & Periodicals	50,479	(50,479)	-
Capital Improvements	11,898	(11,898)	-
Rental Expenditure	202,280	-	202,280
Depreciation	-	53,037	53,037
Total expenditures	735,442	(10,686)	724,756
Change in fund balance/ net assets	43,696	10,686	54,382
Fund balance/ Net assets:			
Beginning of year	59,473	292,398	351,871
End of year	\$ 103,169	\$ 303,084	\$ 406,253

Statistical Section

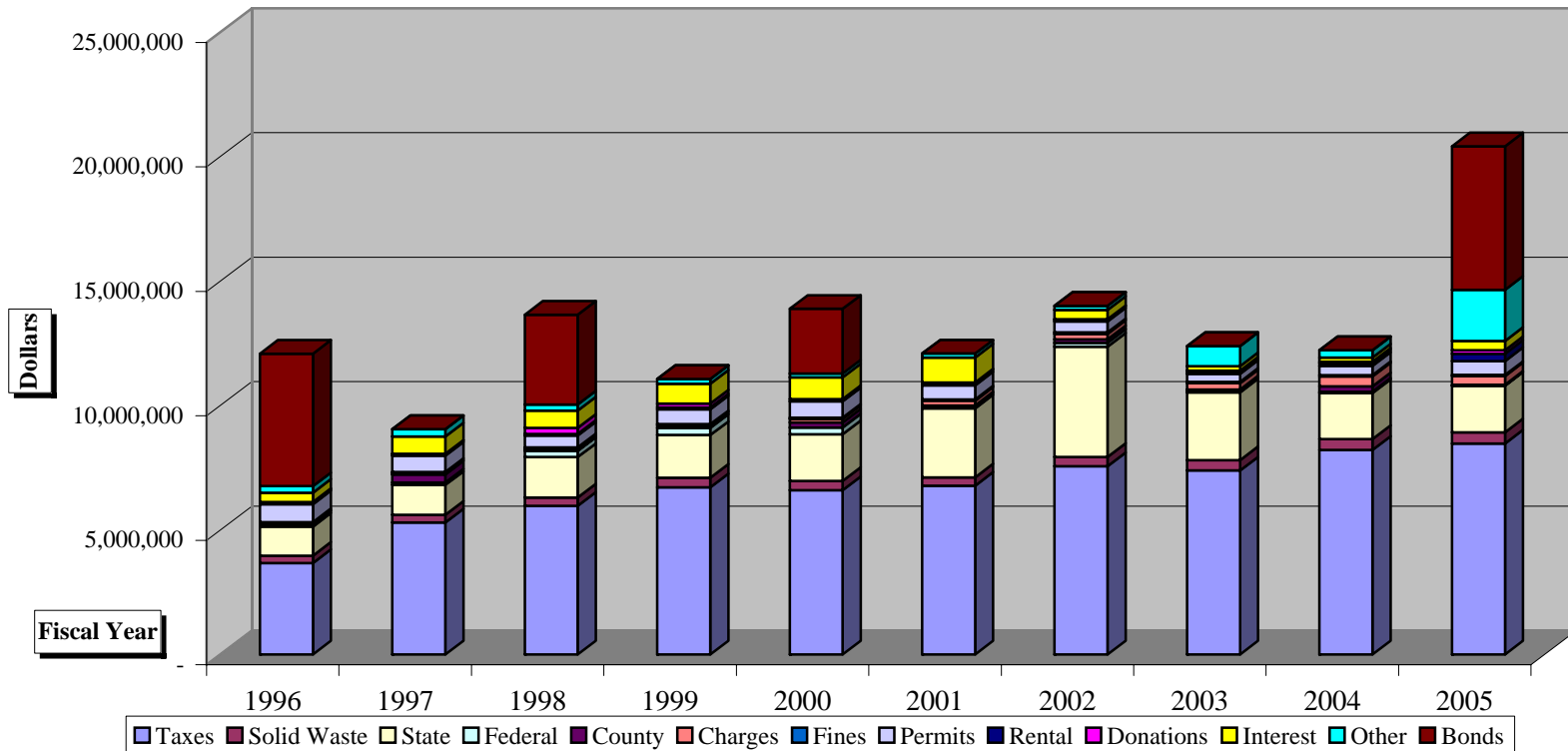
June 30, 2005

City of Wixom, Michigan

General Government Revenues by Source, General, Special Revenue, and Debt Service Funds-Last Ten Years

Fiscal Year Ended June- 30	Property Taxes	Solid Waste Collection	State Sources	Federal Sources	County Sources	Charges for Service	Fines & Forfeitures	Licenses & Permits	Rental Income	Donation	Interest Income	Other Income	Bond and Loan Proceeds	Total
1996	3,675,610	299,229	1,158,423	78,451	-	41,659	68,702	710,785	61,859	29,839	376,956	260,729	5,321,117	12,083,359
1997	5,302,915	309,531	1,200,836	95,675	323,943	51,524	55,116	653,693	61,443	7,175	697,167	292,725	-	9,051,743
1998	5,977,023	328,926	1,624,735	247,701	16,502	79,233	53,379	466,704	63,730	244,553	694,303	240,399	3,609,262	13,646,450
1999	6,723,485	376,770	1,715,438	292,530	-	92,395	52,314	594,541	74,959	158,472	800,776	181,980	-	11,063,660
2000	6,599,763	377,932	1,875,260	267,353	203,975	143,784	48,652	659,486	81,773	1,356	876,345	153,814	2,596,579	13,886,072
2001	6,778,447	332,706	2,780,597	79,625	29,798	196,182	48,695	571,030	90,912	14,916	1,010,272	155,819	-	12,088,999
2002	7,565,218	371,315	4,425,755	156,686	142,161	220,691	55,773	437,161	80,537	9,772	373,942	167,833	-	14,006,844
2003	7,391,143	413,390	2,725,573	71,415	49,480	245,140	55,161	327,717	96,699	31,396	176,279	810,959	-	12,394,352
2004	8,214,016	443,809	1,842,705	56,449	211,902	399,243	50,943	374,315	106,417	64,745	165,606	295,845	-	12,225,995
2005	8,470,713	449,831	1,884,002	10,750	22,023	347,453	44,102	558,003	296,365	141,938	375,350	2,051,853	5,760,700	20,413,083

General Government Revenues-Last Ten Years

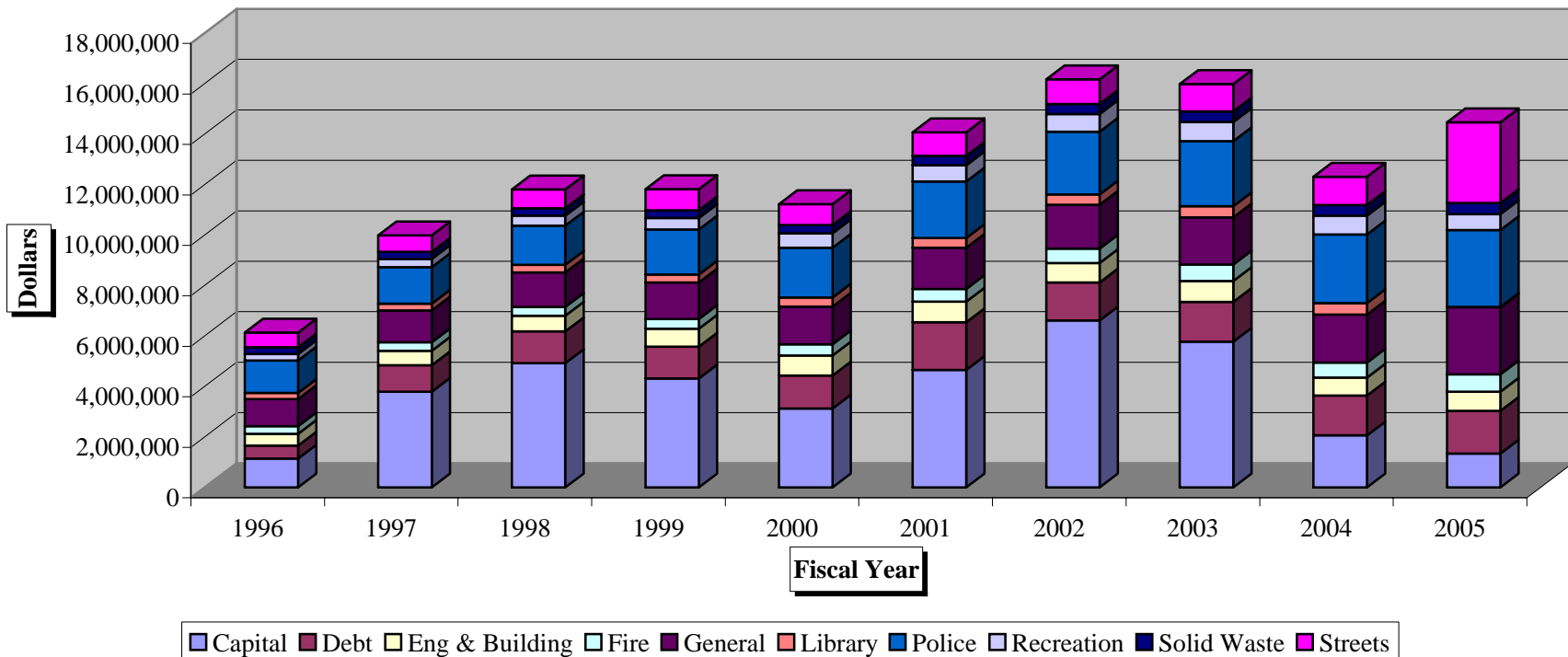


City of Wixom, Michigan

General Government Expenditures by Function - General, Special Revenue, and Debt Service Funds-Last Ten Years

Fiscal Year Ended June-30	Capital Outlay	Debt Service	Engineering, Planning and Building	Fire	General Government	Library	Police	Recreationa I Programs	Solid Waste Collection	Street Maintenance	Total
1996	1,142,143	511,780	467,206	305,108	1,070,535	248,000	1,277,494	266,194	262,612	583,429	6,134,501
1997	3,790,008	1,051,615	575,843	328,442	1,268,308	270,207	1,441,402	323,670	278,991	658,814	9,987,300
1998	4,922,786	1,255,427	624,238	346,473	1,371,116	294,790	1,554,682	399,857	287,959	752,418	11,809,746
1999	4,314,175	1,265,711	702,826	386,493	1,445,913	314,829	1,790,265	450,271	305,478	836,965	11,812,926
2000	3,123,743	1,306,911	789,337	452,902	1,484,564	368,076	1,972,671	564,986	331,185	831,804	11,226,179
2001	4,658,503	1,885,662	815,759	503,684	1,632,942	390,161	2,237,302	640,057	368,698	936,677	14,069,445
2002	6,610,457	1,508,432	771,855	570,665	1,735,288	413,600	2,485,542	693,682	400,239	978,684	16,168,444
2003	5,772,188	1,573,606	833,668	650,937	1,867,024	447,805	2,576,196	760,271	420,897	1,082,937	15,985,529
2004	2,057,204	1,583,144	715,053	591,217	1,902,022	453,000	2,717,925	743,373	421,180	1,128,073	12,312,191
2005	1,341,130	1,688,968	763,152	685,442	2,662,013	11,898	3,043,979	633,678	434,511	3,207,018	14,471,789

General Government Expenditures by Function - General, Special Revenue, Capital Projects, and Debt Service Funds - Last Ten Years

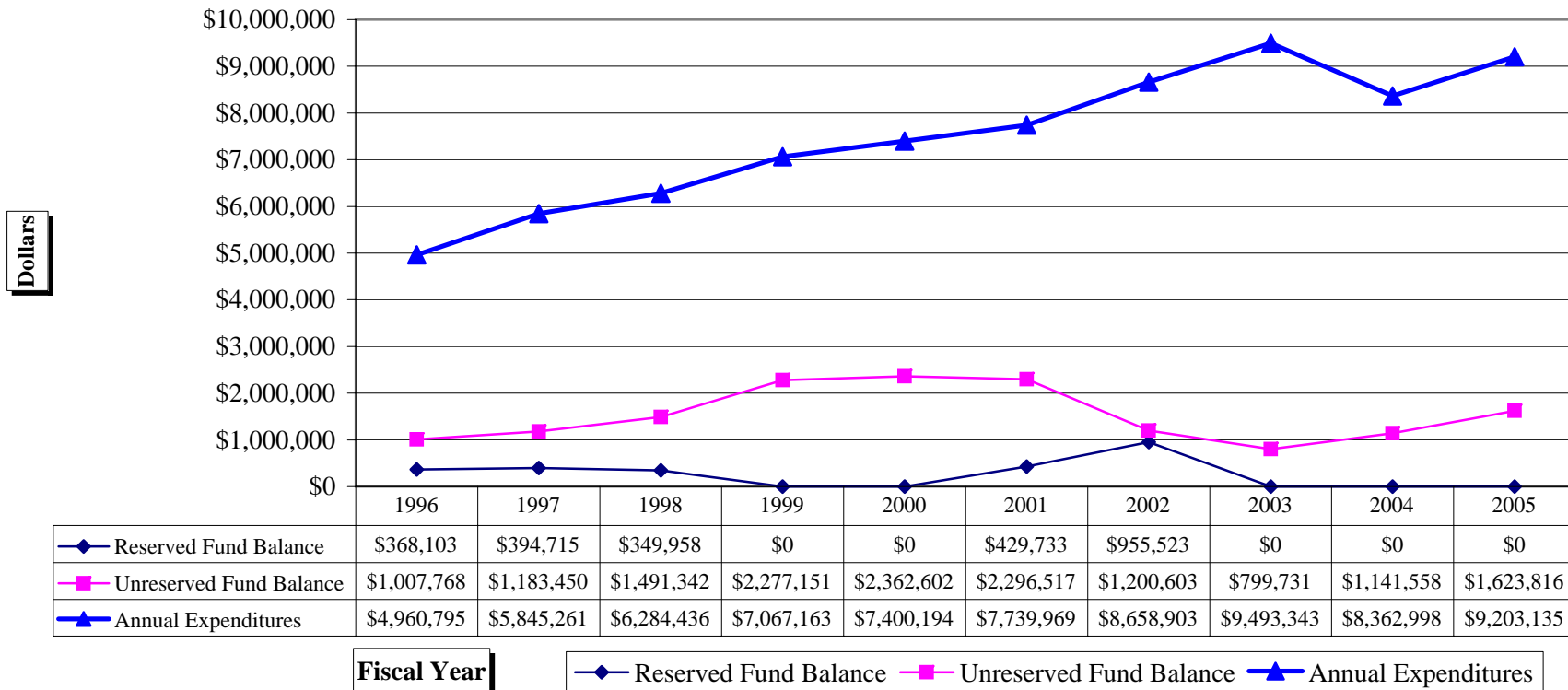


City of Wixom, Michigan

General Fund Balance Compared to Annual Expenditures - Last Ten Fiscal Years

Fiscal Year Ended June-30	Reserved Fund Balance	Unreserved Fund Balance	Total Fund Balance	Annual Expenditures	Unreserved Fund Balance as a Percentage of Expenditures
1996	\$368,103	\$1,007,768	\$1,375,871	\$4,960,795	20%
1997	\$394,715	\$1,183,450	\$1,578,165	\$5,845,261	20%
1998	\$349,958	\$1,491,342	\$1,841,300	\$6,284,436	24%
1999	\$0	\$2,277,151	\$2,277,151	\$7,067,163	32%
2000	\$0	\$2,362,602	\$2,362,602	\$7,400,194	32%
2001	\$429,733	\$2,296,517	\$2,726,250	\$7,739,969	30%
2002	\$955,523	\$1,200,603	\$2,156,126	\$8,658,903	14%
2003	\$0	\$799,731	\$799,731	\$9,493,343	8%
2004	\$0	\$1,141,558	\$1,141,558	\$8,362,998	14%
2005	\$0	\$1,623,816	\$1,623,816	\$9,203,135	18%

General Fund Balance compared to Annual Expenditures (Last Ten Fiscal Years)

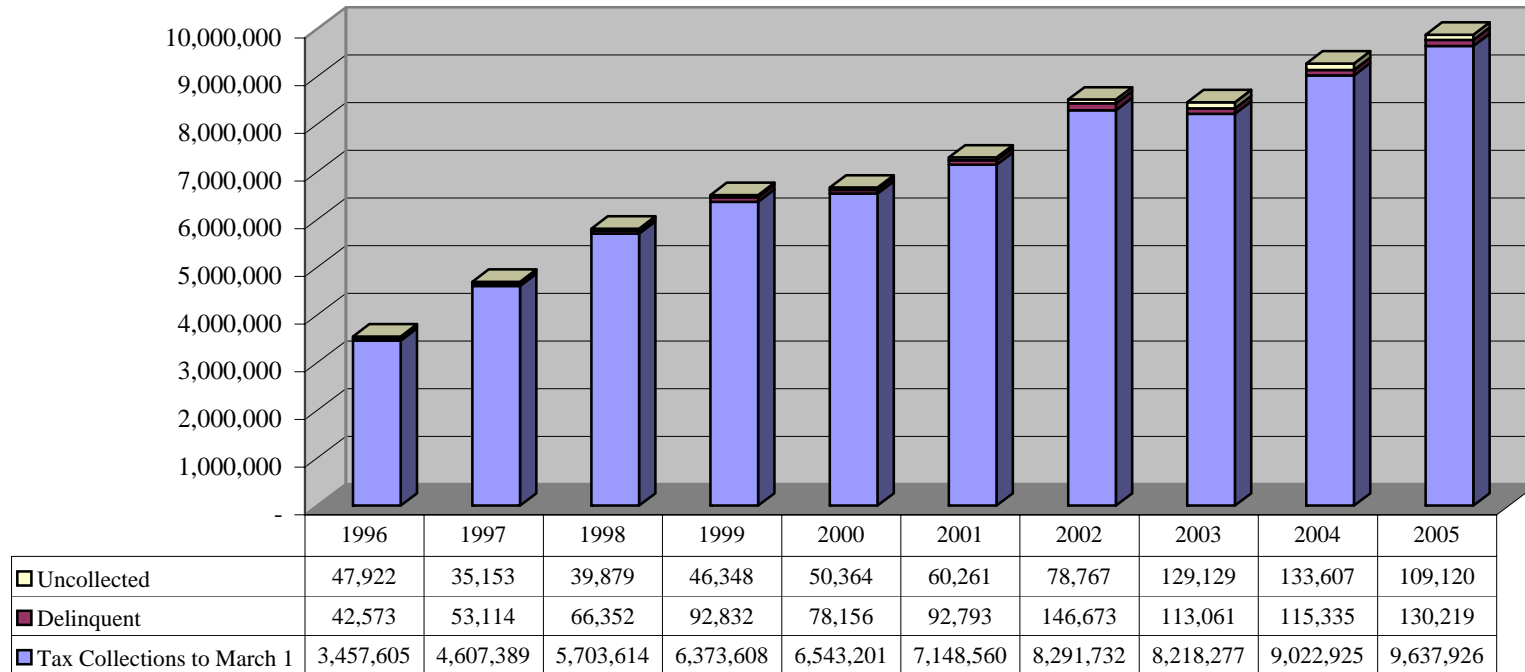


City of Wixom, Michigan

Property Tax Levy and Collections - Last Ten Fiscal Years

Fiscal Year Ended June-30	Total Tax Levy	Current Collections to March 1	Percent of Levy Collected	Delinquent Collections	Total Tax Collections	Percent of Total Collections to Tax Levy
1996	3,548,100	3,457,605	97.45%	42,573	3,500,178	98.65%
1997	4,695,656	4,607,389	98.12%	53,114	4,660,503	99.25%
1998	5,809,845	5,703,614	98.17%	66,352	5,769,966	99.31%
1999	6,512,788	6,373,608	97.86%	92,832	6,466,440	99.29%
2000	6,671,721	6,543,201	98.07%	78,156	6,621,357	99.25%
2001	7,301,614	7,148,560	97.90%	92,793	7,241,353	99.17%
2002	8,517,172	8,291,732	97.35%	146,673	8,438,405	99.08%
2003	8,460,467	8,218,277	97.14%	113,061	8,331,338	98.47%
2004	9,271,867	9,022,925	97.32%	115,335	9,138,260	98.56%
2005	9,877,265	9,637,926	97.58%	130,219	9,768,145	98.90%

Property Tax Levy and Collections (Last Ten Years)



Fiscal Year

■ Tax Collections to March 1 ■ Delinquent ■ Uncollected

City of Wixom, Michigan

Computation of Legal Debt Margin Year Ended June 30, 2005

Debt Limit		As of 10/31/2005	
		Amount	
State Equalized Valuation - 2005		\$ 995,561,870	
Equivalent IFT Value - 2005		19,122,840	
Total Valuation		\$ 1,014,684,710	
Debt limit (10 percent of State Equalized Valuation & Equivalent IFT Value)		101,468,471	
Debt Applicable to Debt Limit			
Total direct debt		\$31,755,000	
Less:			
Revenue bonds - Wastewater		1,580,000	
Total amount of debt applicable to limit		\$30,175,000	
Legal Debt Margin		71,293,471	
Legal Debt Margin-Percent		70.26%	
Net Direct Debt		\$ 30,175,000	
Indirect Debt	10/01/05 SAD Tribute Drain	\$ 2,830,000	
Overlapping Debt			
Percent	Municipality	Outstanding	City's Share
0.10%	Novi S/D	\$131,397,000	\$131,397
3.44%	South Lyon S/D	219,630,000	7,555,272
17.68%	Walled Lake S/D	212,510,000	37,571,768
1.53%	Oakland County	93,622,315	1,432,421
1.54%	Oakland ISD	10,220,000	157,388
1.54%	Oakland CC	11,175,000	172,095
Net Overlapping Debt			\$ 47,020,341
Net Direct and Overlapping debt			\$ 80,025,341

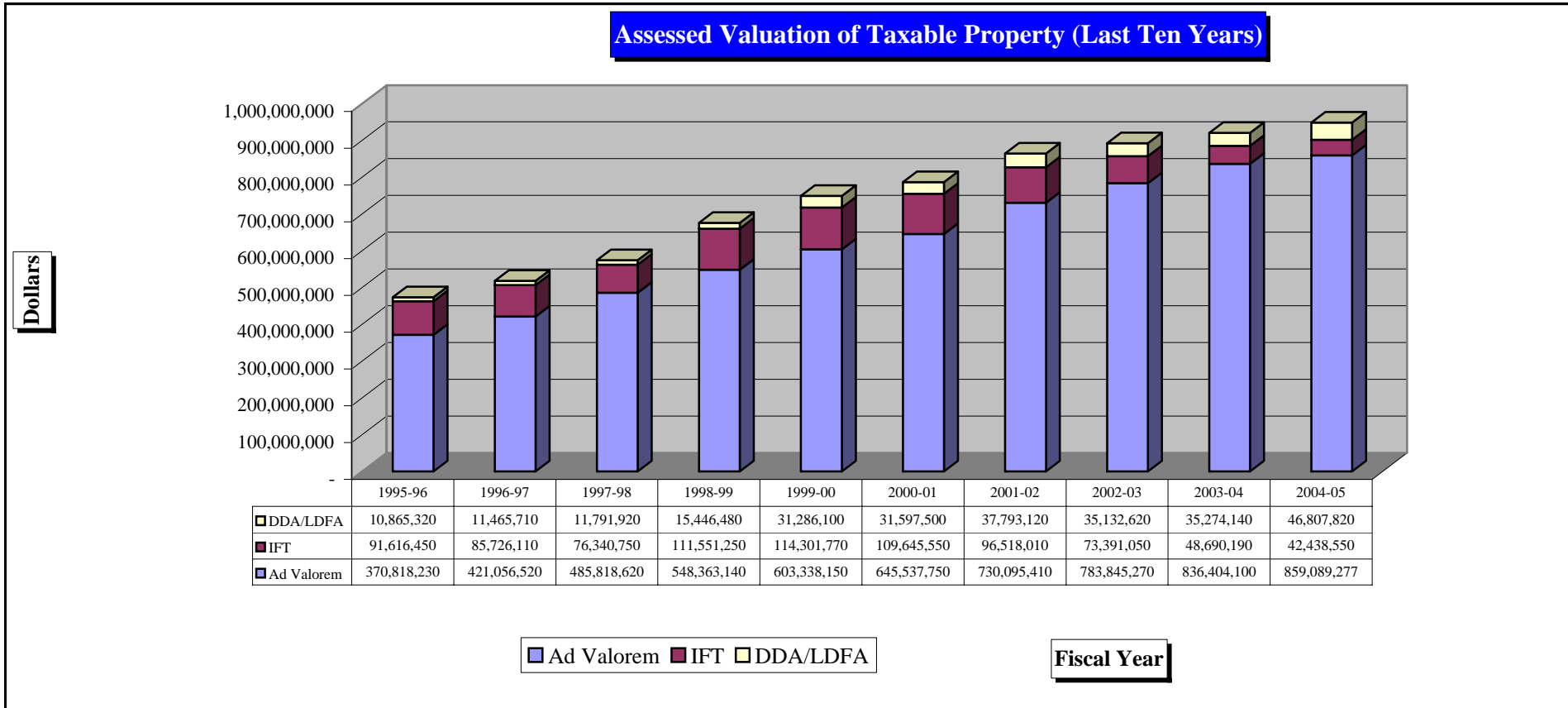
Annual Disclosure Documents prepared by Stauder, Barch and Associates are included at end of Financial Statements

City of Wixom, Michigan

Assessed and Estimated Actual Valuation of Taxable Property - Last Ten Fiscal Years

Fiscal Year Ended June-30	Ad Valorem Taxable Valuation	Industrial Facilities Tax Valuation	DDA/LDFA Captured Valuation	Net Valuation	Percent Change	Actual Value
1995-96	370,818,230	91,616,450	10,865,320	451,569,360		924,869,360
1996-97	421,056,520	85,726,110	11,465,710	495,316,920	9.69%	1,013,565,260
1997-98	485,818,620	76,340,750	11,791,920	550,367,450	11.11%	1,124,318,740
1998-99	548,363,140	111,551,250	15,446,480	644,467,910	17.10%	1,319,828,780
1999-00	603,338,150	114,301,770	31,286,100	686,353,820	6.50%	1,435,279,840
2000-01	645,537,750	109,645,550	31,597,500	723,585,800	5.42%	1,510,366,600
2001-02	730,095,410	96,518,010	37,793,120	788,820,300	9.02%	1,653,226,840
2002-03	783,845,270	73,391,050	35,132,620	822,103,700	4.22%	1,714,472,640
2003-04	836,404,100	48,690,190	35,274,140	849,820,150	3.37%	1,770,188,580
2004-05	859,089,277	42,438,550	46,807,820	854,720,007	0.58%	1,803,055,654

Note: In accordance with the 1963 State of Michigan Constitution, the assessed value is 50 percent of appraised or estimated value. Figures for Taxable Value were obtained from Original Warrant.



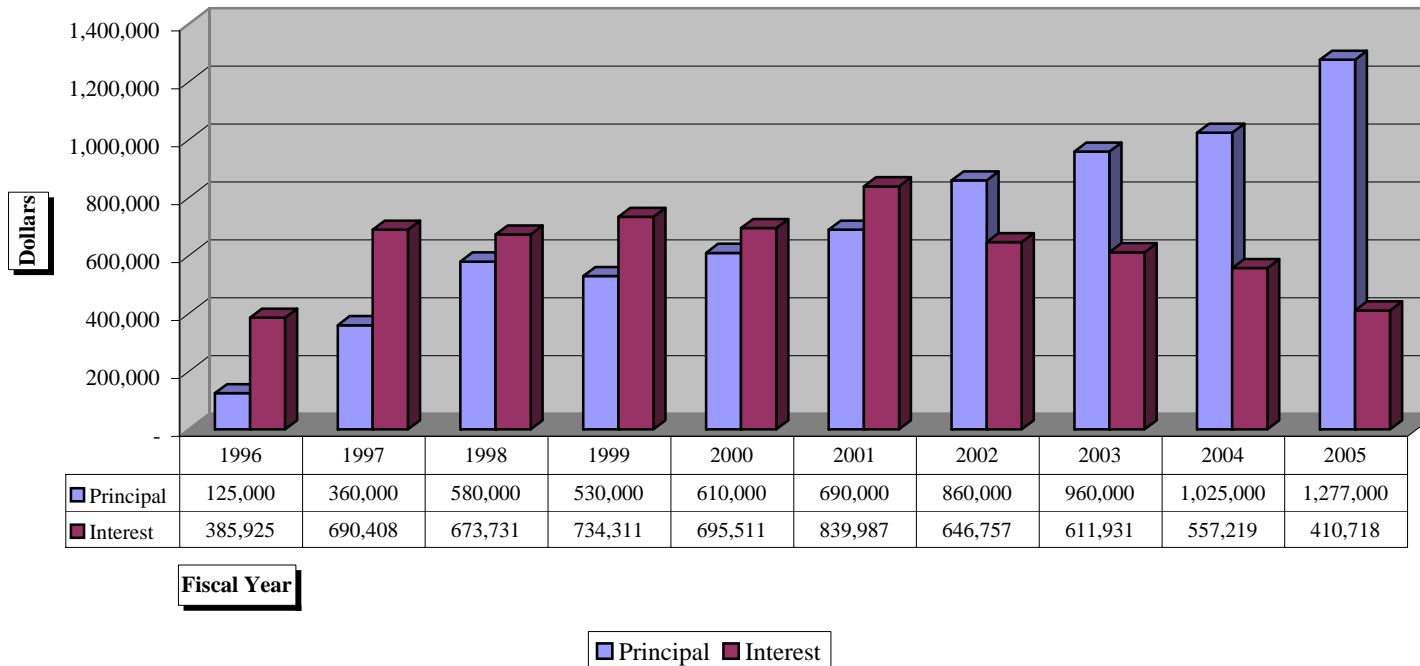
City of Wixom, Michigan

Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Governmental Expenditures Last Ten Fiscal Years

Debt Service Requirements				Ratio of Debt Service to General Expenditures (Percent)	
Fiscal Year Ended June 30 (I)	Principal	Interest	Total	Total General Expenditures	
1996	125,000	385,925	510,925	6,134,501	8.33%
1997	360,000	690,408	1,050,408	9,987,300	10.52%
1998	580,000	673,731	1,253,731	11,809,746	10.62%
1999	530,000	734,311	1,264,311	11,812,926	10.70%
2000	610,000	695,511	1,305,511	11,226,179	11.63%
2001	690,000	839,987	1,529,987	14,069,445	10.87%
2002	860,000	646,757	1,506,757	16,168,444	9.32%
2003	960,000	611,931	1,571,931	15,985,529	9.83%
2004	1,025,000	557,219	1,582,219	12,312,191	12.85%
2005	1,277,000	410,718	1,687,718	14,471,789	11.66%

(I) General obligation bonds reported in the Enterprise Fund and the Component Units with government commitment have been excluded.

Ratio of Annual Debt Service Expenditures for General Bonded Debt to total General Government Expenditures

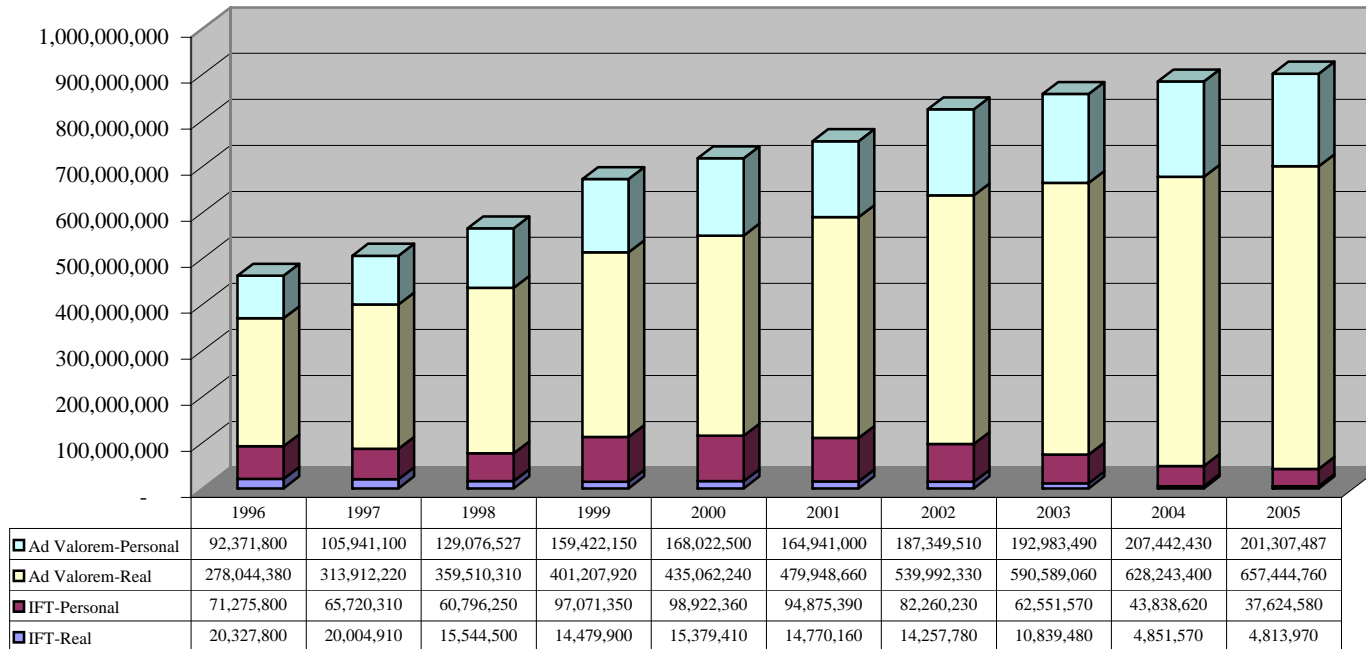


City of Wixom, Michigan

Taxable Valuation for Ad Valorem and Industrial Facilities Tax (Personal and Real) - Last Ten Years

Fiscal Year Ended June-30	Amended Industrial Facility Tax			Amended Ad Valorem Tax			
	Real Property	Personal Property	Total IFT Taxable	Real Property	Personal Property	Total AdValorem Taxable	Total Taxable
1996	20,327,800	71,275,800	91,603,600	278,044,380	92,371,800	370,416,180	462,019,780
1997	20,004,910	65,720,310	85,725,220	313,912,220	105,941,100	419,853,320	505,578,540
1998	15,544,500	60,796,250	76,340,750	359,510,310	129,076,527	488,586,837	564,927,587
1999	14,479,900	97,071,350	111,551,250	401,207,920	159,422,150	560,630,070	672,181,320
2000	15,379,410	98,922,360	114,301,770	435,062,240	168,022,500	603,084,740	717,386,510
2001	14,770,160	94,875,390	109,645,550	479,948,660	164,941,000	644,889,660	754,535,210
2002	14,257,780	82,260,230	96,518,010	539,992,330	187,349,510	727,341,840	823,859,850
2003	10,839,480	62,551,570	73,391,050	590,589,060	192,983,490	783,572,550	856,963,600
2004	4,851,570	43,838,620	48,690,190	628,243,400	207,442,430	835,685,830	884,376,020
2005	4,813,970	37,624,580	42,438,550	657,444,760	201,307,487	858,752,247	901,190,797

Taxable Valuation for Ad Valorem and IFT - (Last Ten Years)



Fiscal Year

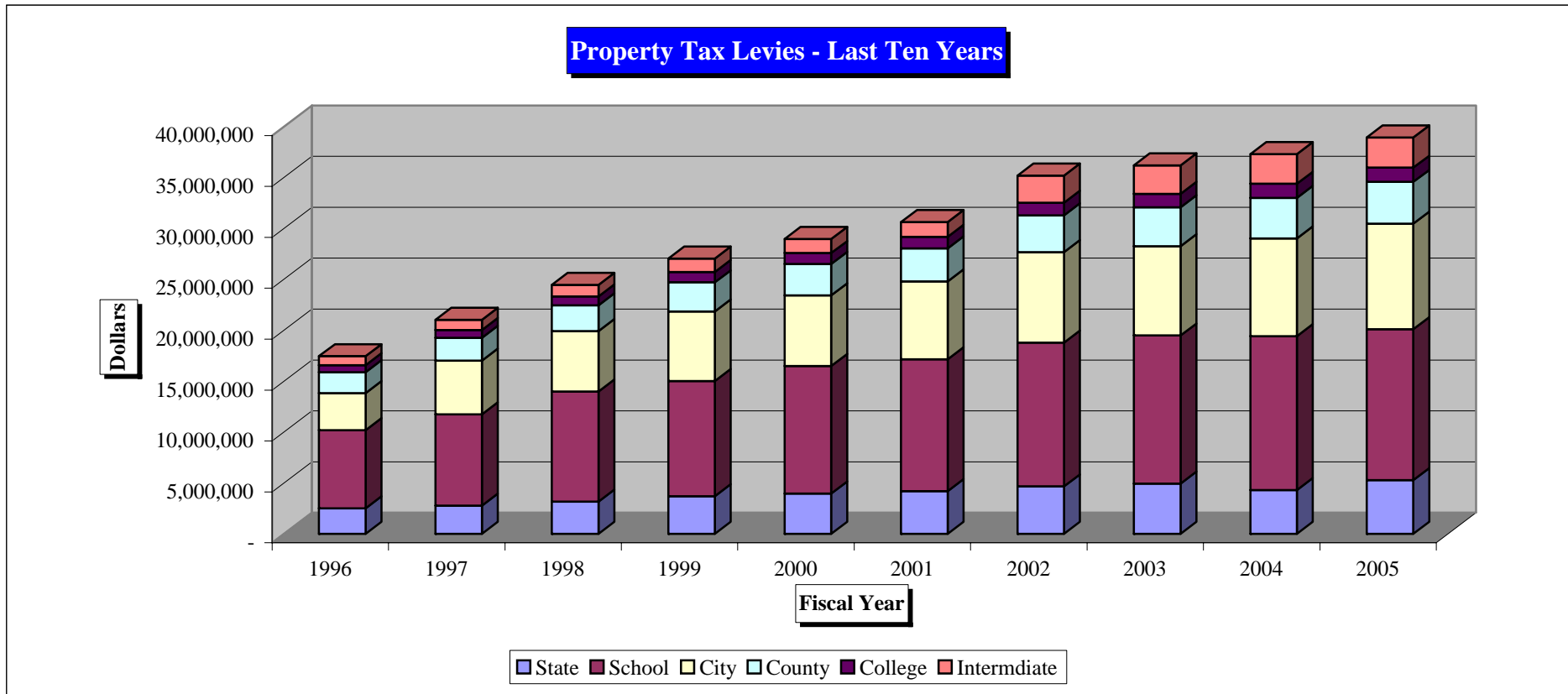
IFT-Real IFT-Personal Ad Valorem-Real Ad Valorem-Personal

City of Wixom, Michigan

Property Tax Levies - Last Ten Years

Fiscal Year Ended June-30	State Education	School Tax (I)	City Tax	County Tax	Community College	Intermediate School District	Total
1996	2,497,308	7,681,719	3,628,838	2,059,447	687,675	886,295	17,441,281
1997	2,776,296	8,963,409	5,274,314	2,243,247	764,499	985,307	21,007,072
1998	3,160,543	10,822,171	5,928,810	2,537,916	870,308	1,121,677	24,441,426
1999	3,698,434	11,297,226	6,830,700	2,870,231	1,014,357	1,307,273	27,018,222
2000	3,961,414	12,510,465	6,949,442	3,071,548	1,075,854	1,386,363	28,955,086
2001	4,198,275	12,949,596	7,629,315	3,252,123	1,127,167	1,452,043	30,608,519
2002	4,653,605	14,129,065	8,885,594	3,601,735	1,237,238	2,677,839	35,185,077
2003	4,921,608	14,551,499	8,767,271	3,816,133	1,319,811	2,807,285	36,183,609
2004	4,300,155	15,114,912	9,583,583	3,998,886	1,374,587	2,923,331	37,295,454
2005	5,279,829	14,810,063	10,376,888	4,089,756	1,398,187	2,973,336	38,928,058

(I) Includes the Novi, South Lyon, and Walled Lake School Districts

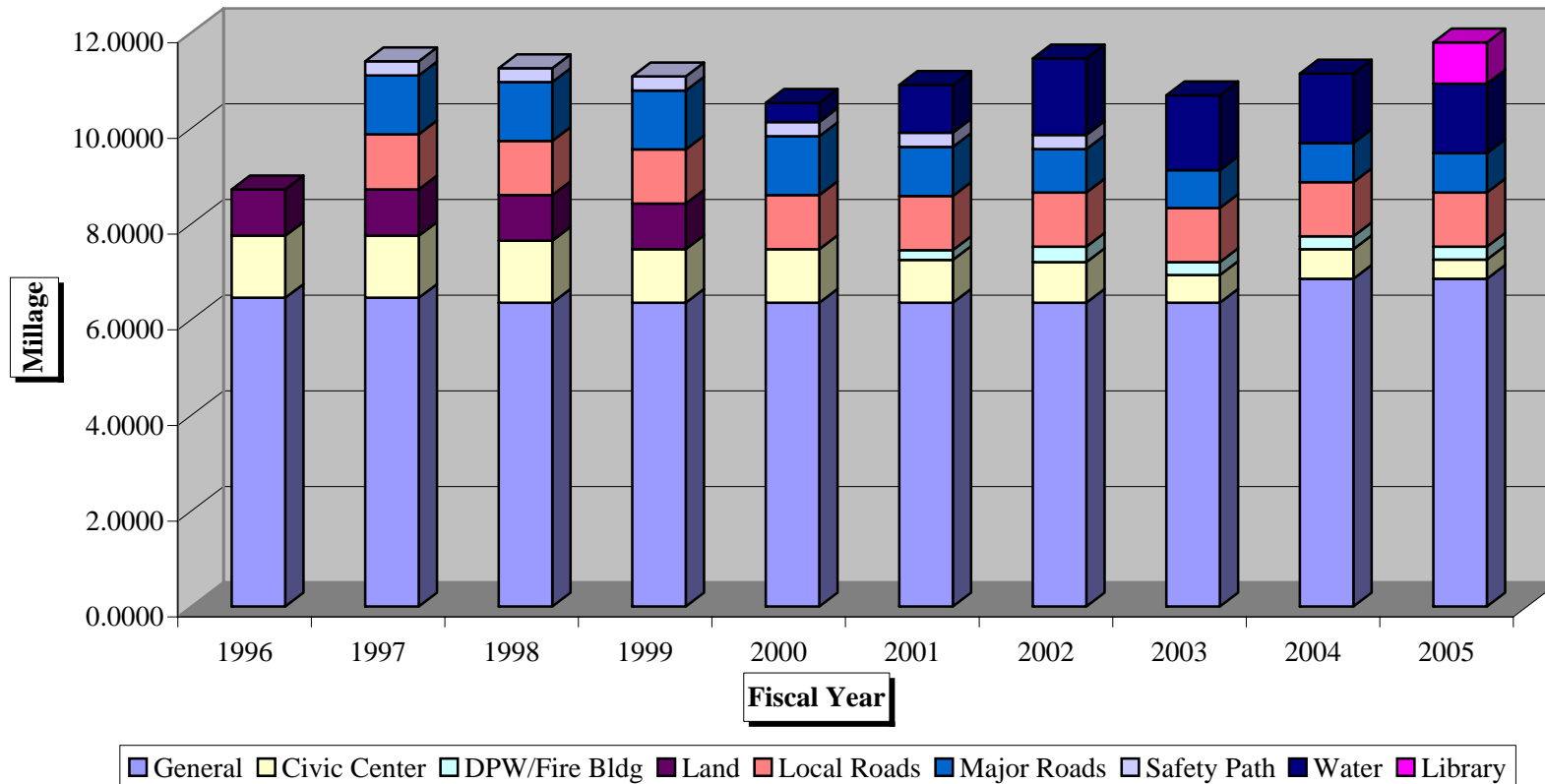


City of Wixom, Michigan

Property Tax Rates - Direct Millage (Per \$1,000 of Assessed Value. Last Ten Years)

Year Ended June-30	General Operating	Civic Center	DPW / Fire Bldg	Land Acquisition	Local Road	Major Road	Safety Path	Water Utility System	Library	Total
1996	6.4511	1.2960		0.9715						8.7186
1997	6.4511	1.2960		0.9715	1.1500	1.2300	0.3000			11.3986
1998	6.3469	1.2960		0.9558	1.1314	1.2300	0.2952			11.2553
1999	6.3469	1.1222		0.9558	1.1314	1.2300	0.2952			11.0815
2000	6.3469	1.1222			1.1314	1.2300	0.2952	0.4000		10.5257
2001	6.3469	0.9000	0.2000		1.1314	1.0300	0.2952	1.0000		10.9035
2002	6.3469	0.8500	0.3255		1.1314	0.9074	0.2952	1.6000		11.4564
2003	6.3469	0.5800	0.2700		1.1314	0.7900		1.5700		10.6883
2004	6.8469	0.6200	0.2700		1.1314	0.8200		1.4550		11.1433
2005	6.8469	0.4040	0.2700		1.1314	0.8200		1.4550	0.8650	11.7923

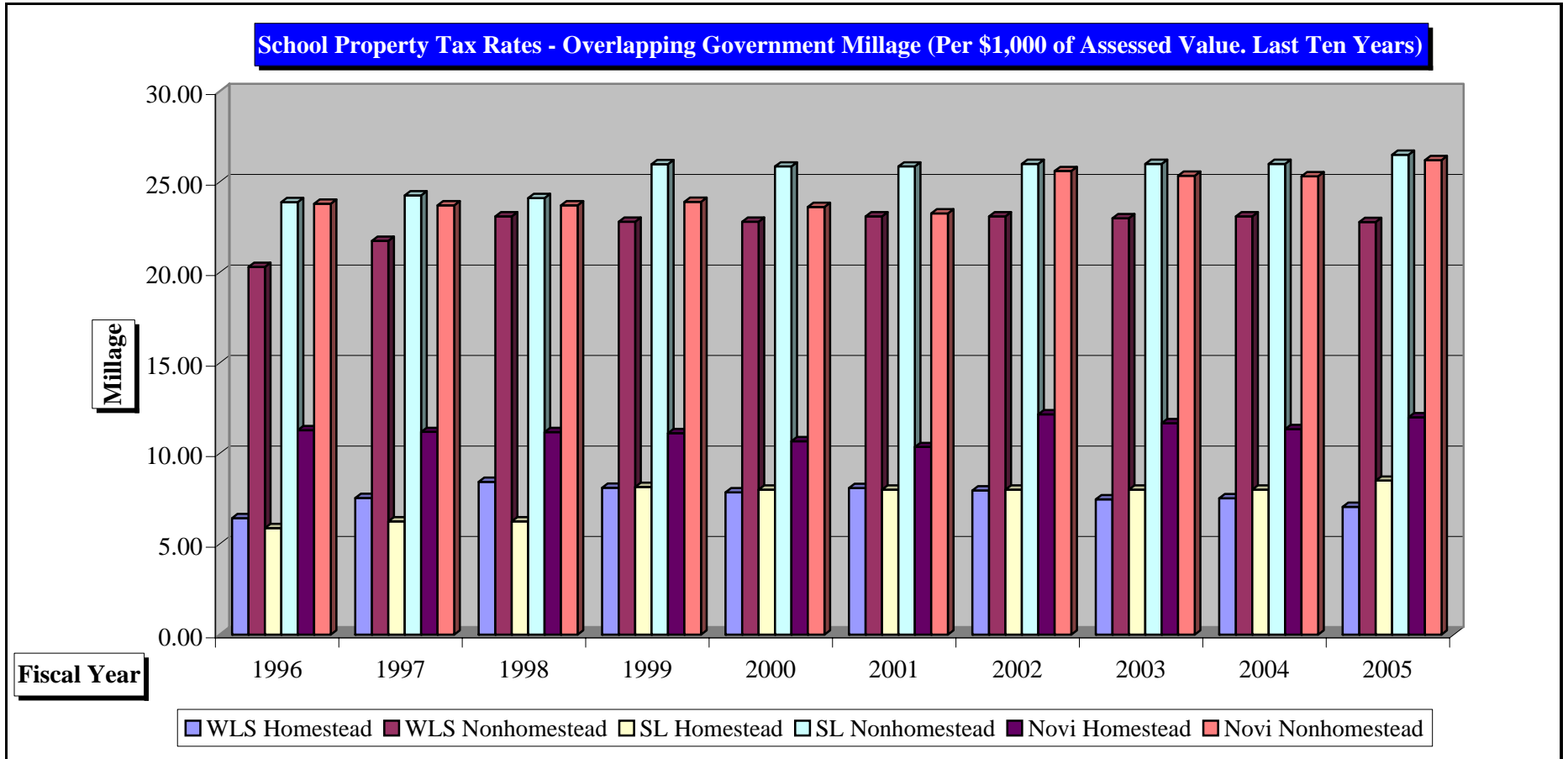
City Property Tax Rates - Direct Millage (Per \$1,000 of Assessed Value. Last Ten Years)



City of Wixom, Michigan

Property Tax Rates - Overlapping Government (Per \$1,000 of Assessed Value. Last Ten Years)

Year Ended June-30	Walled Lake Schools Homestead	Walled Lake Schools Nonhomestead	South Lyon Schools Homestead	South Lyon Schools Nonhomestead	Novi Schools Homestead	Novi Schools Nonhomestead
1996	6.4316	20.3000	5.8800	23.8800	11.2900	23.8000
1997	7.5472	21.7500	6.2500	24.2500	11.1900	23.7000
1998	8.4399	23.1000	6.2500	24.1024	11.1783	23.7000
1999	8.1074	22.8000	8.1500	25.9769	11.1213	23.8950
2000	7.8520	22.8000	8.0000	25.8524	10.6785	23.6208
2001	8.0982	23.1000	8.0000	25.8524	10.3582	23.2663
2002	7.9538	23.1000	8.0000	26.0000	12.1574	25.6000
2003	7.4728	22.9884	8.0000	26.0000	11.6782	25.3453
2004	7.5248	23.1000	8.0000	26.0000	11.3460	25.3049
2005	7.0548	22.7900	8.5000	26.5000	12.0034	26.2034



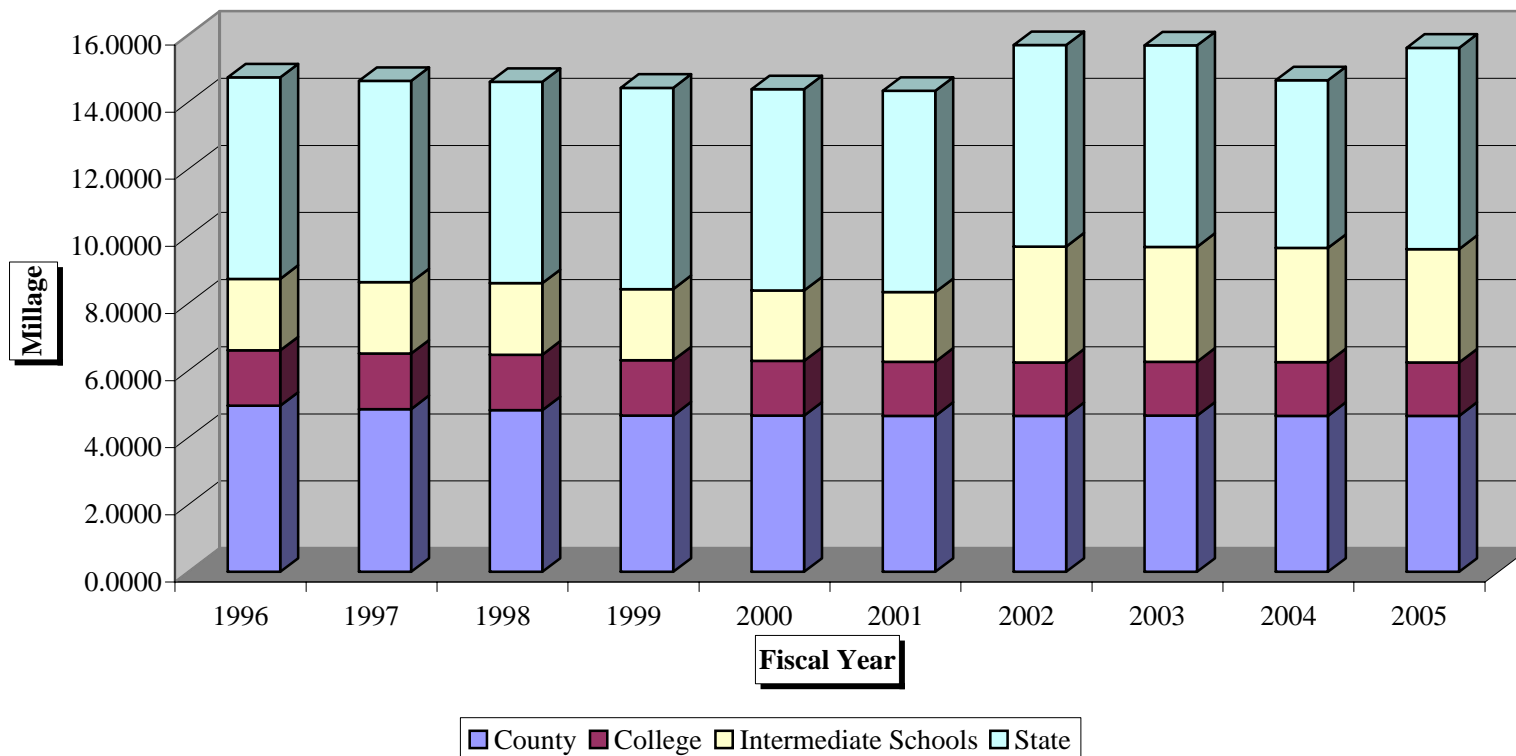
City of Wixom, Michigan

Property Tax Rates - Overlapping Government (Per \$1,000 of Assessed Value. Last Ten Fiscal Years - Continued)

Fiscal Year Ended June-30	Oakland County	Oakland Community College	Oakland Intermediate Schools	State Education
1996	4.9480	1.6522	2.1294	6.0000
1997	4.8480	1.6522	2.1294	6.0000
1998	4.8180	1.6522	2.1294	6.0000
1999	4.6564	1.6456	2.1208	6.0000
2000	4.6522	1.6295	2.0998	6.0000
2001	4.6478	1.6109	2.0752	6.0000
2002	4.6438	1.5952	3.4526	6.0000
2003	4.6523	1.6090	3.4224	6.0000
2004	4.6497	1.5983	3.3991	5.0000
2005	4.6476	1.5889	3.3789	6.0000

(I) The State of Michigan passed legislation on April 30, 2002 to require the levying of the State Education Tax (SET) on subsequent summer tax bills only. A one-time reduction from 6 mills to 5 mills was offered during the 2003 tax year to assist taxpayers with the transition to the new collection cycle.

Other Property Tax Rates-Overlapping Government (Per \$1,000 of Assessed Value. Last Ten Years)



City of Wixom, Michigan

List of Principal Taxpayers - June 30, 2005

Prev Rank	Curr Rank	Taxpayer	Taxable Value Ad Valorem	Taxable Value IFT	Taxable Value Percent
1	1	Ford Motor Company	107,687,190	28,079,760	15.07%
2	2	Edward Rose & Sons	34,216,980		3.80%
	3	General Motor Corp.	22,244,240		2.47%
3	4	Harmon Highway	16,383,910		1.82%
4	5	Dart Container Corp.	12,751,740		1.41%
5	6	Exatec, Inc.	1,592,400	9,479,650	1.23%
7	7	USRHPC, Inc. / New Bright Industries	12,293,950		1.36%
8	8	Alpha Drive Development	9,268,270		1.03%
6	9	Detroit Edison Company	8,447,965		0.94%
9	10	Meijer's	7,061,160		0.78%
	11	International Transmission	6,560,760		0.73%
12	12	Quadrants / WGC / Fifty-Eight LLC	5,883,520		0.65%
11	13	Durr Automation	5,846,880		0.65%
14	14	Meadowood Apts.	5,453,230		0.61%
	15	Beck Business Center	6,167,580		0.68%
13	16	Mac-Valves Inc. / Great Lakes Rubber	4,359,610	762,530	0.57%
15	17	Lakeside-Oakland Development	5,996,060		0.67%
16	18	Helfer Leisure Cooperative	4,738,650		0.53%
10	19	Korex Corporation	4,500,000		0.50%
19	20	WixKix Properties, LLC	4,600,320		0.51%
Total List of Major Taxpayers			286,054,415	38,321,940	36.0%
Total Taxable Value			858,752,247	42,438,550	
Percent by Tax Category			33.3%	90.3%	

Top 10 Taxpayers Valuation in 1997 was \$253,860,850 or 45.16% of \$562,159,370 total valuation. This compares with 34.07% for FY 2005. The decline in this percent is a natural consequence of the growth in industrial construction over the 10 year period. It is estimated that Ford Motor Company's reduction in taxable value percent will change to 12.5% after the current property tax settlement.

City of Wixom, Michigan

Ratio of General Obligation Bonded Debt to Assessed Value and General obligation Bonded Debt per Capita - Last Ten Years

Fiscal Year Ended June-30	Taxable Value	Estimated Population	General Obligation Debt Outstanding	Ratio Debt to Assessed Value	General Obligation Debt per Capita
1995-96	451,569,360	9,326	10,260,000	2.27%	1,100
1996-97	495,316,920	10,102	9,900,000	2.00%	980
1997-98	550,367,450	10,878	12,970,000	2.36%	1,192
1998-99	644,467,910	11,654	12,440,000	1.93%	1,067
1999-00	686,353,820	12,430	14,445,000	2.10%	1,162
2000-01	723,585,800	13,207	13,755,000	1.90%	1,041
2001-02	788,820,300	13,425	12,895,000	1.63%	961
2002-03	822,103,700	13,643	11,935,000	1.45%	875
2003-04	849,820,150	13,861	10,910,000	1.28%	787
2004-05	854,720,007	14,082	15,570,000	1.82%	1,106

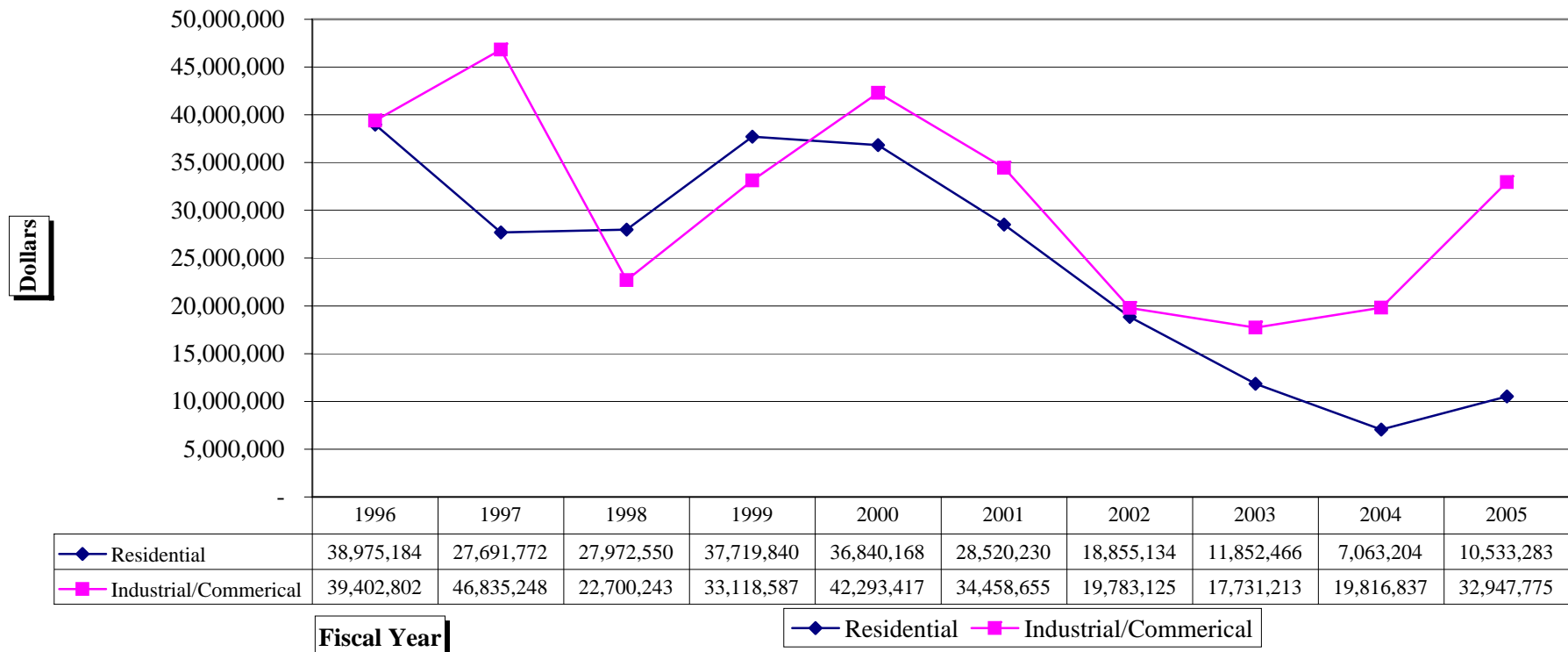
(I) Amount does not include revenue bonds, contractual obligations, building authority bonds, and general obligation bonds that are being repaid by Enterprise Funds or Component Units.

City of Wixom, Michigan

Building Permits at Estimated Market Value - Last Ten Years

Year Ended June-30	Residential Estimated Number	Residential Permit Revenue	Residential Estimated Value	Comm/Industrial Estimated Number	Comm/Industrial Permit Revenue	Comm/Industrial Estimated Value	Grand Total
1996	364	159,690	38,975,184	51	266,665	39,402,802	78,377,986
1997	382	114,346	27,691,772	96	279,998	46,835,248	74,527,020
1998	352	116,593	27,972,550	76	139,274	22,700,243	50,672,793
1999	401	153,820	37,719,840	134	204,459	33,118,587	70,838,427
2000	359	147,337	36,840,168	118	266,138	42,293,417	79,133,585
2001	303	108,063	28,520,230	134	226,947	34,458,655	62,978,885
2002	276	85,458	18,855,134	97	141,511	19,783,125	38,638,259
2003	205	51,056	11,852,466	79	114,268	17,731,213	29,583,679
2004	288	68,502	7,063,204	106	125,795	19,816,837	26,880,041
2005	313	194,189	10,533,283	118	239,490	32,947,775	43,481,058

Building Permits at Estimated Market Value (Last Ten Fiscal Years)

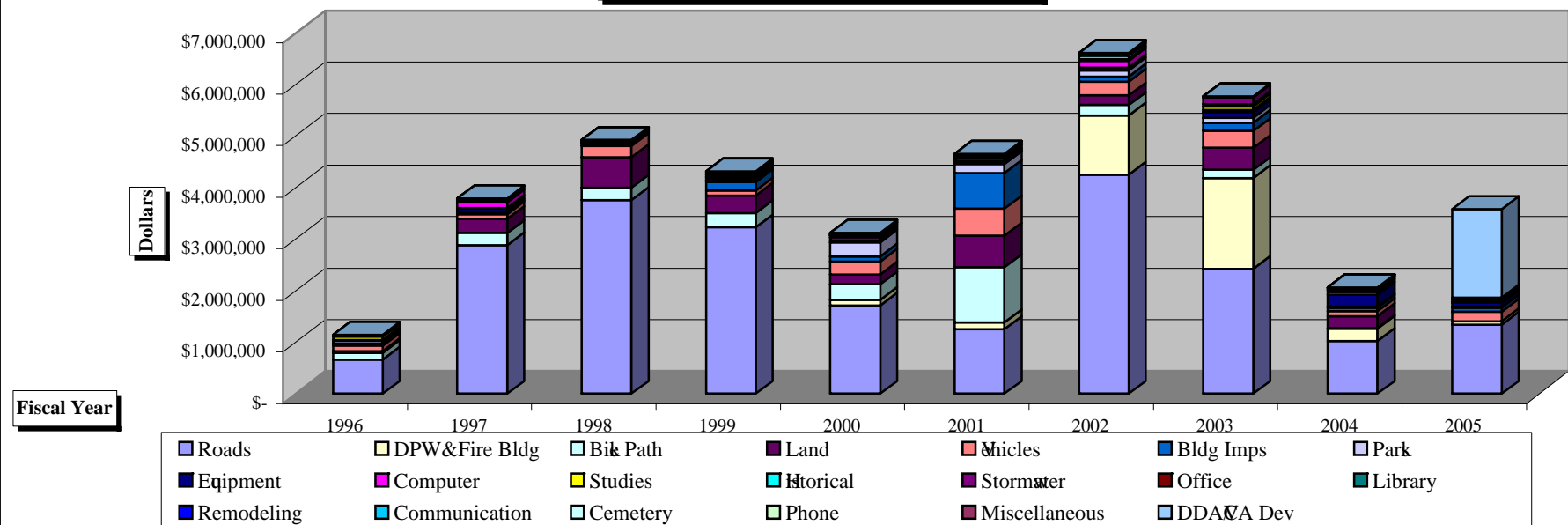


City of Wixom, Michigan

General Government - Capital Outlays by Category - Last Ten Years

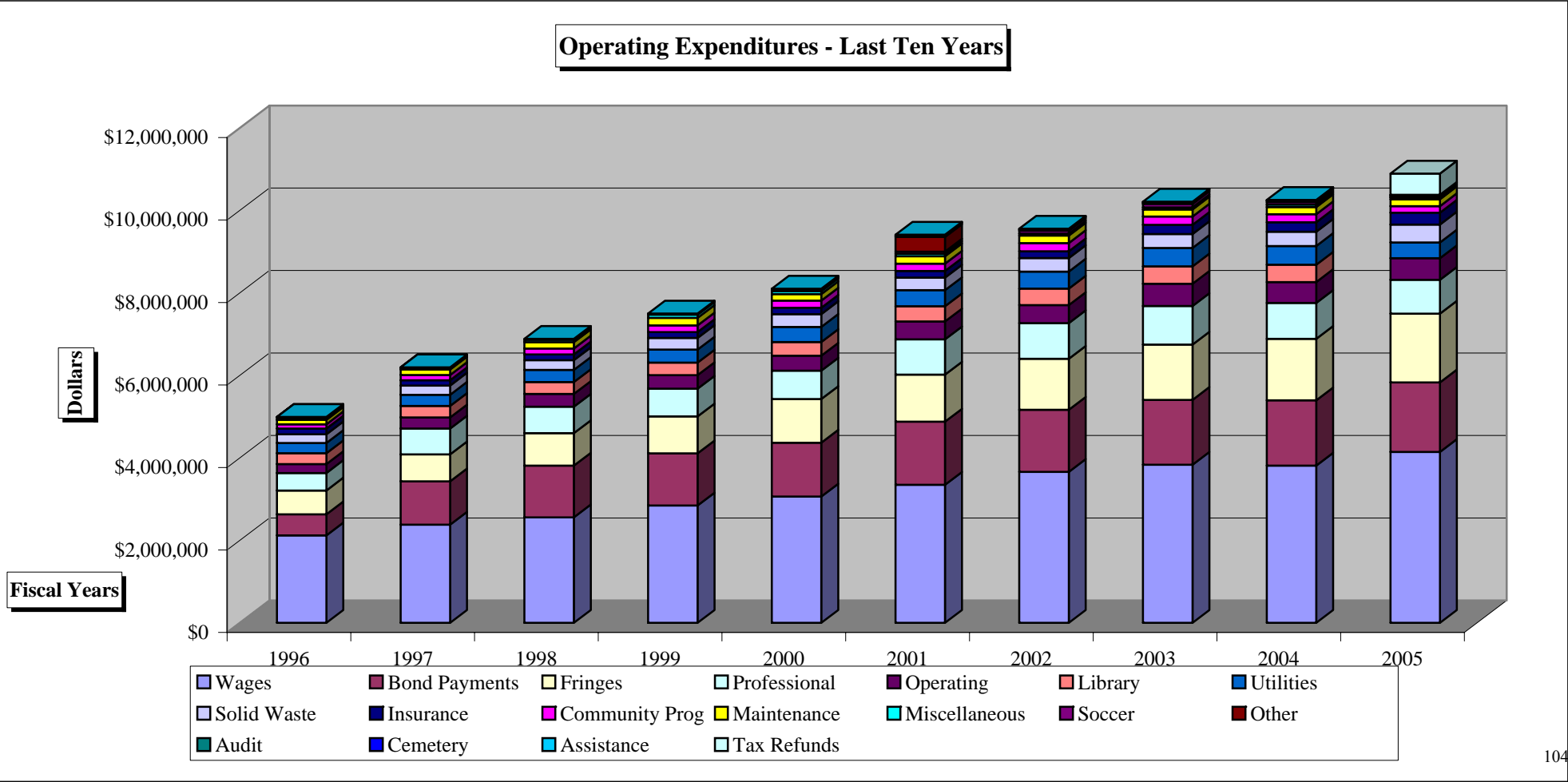
Account Type	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	Total	Percent
Road Paving	\$ 663,415	\$ 2,880,184	\$ 3,761,130	\$ 3,227,185	\$ 1,715,196	\$ 1,250,716	\$ 4,251,903	\$ 2,419,537	\$ 1,023,818	\$ 1,341,130	\$ 22,534,214	56.38%
DDA&A Dev	-	-	-	-	-	-	-	-	-	1,716,035	1,716,035	4.29%
DPW & Fire Bldg	-	-	-	-	106,803	136,679	1,149,606	1,768,473	234,948	63,517	3,460,026	8.66%
Land Purchases	129,839	237,496	237,026	280,639	300,034	1,070,561	198,651	154,982	12,225	-	2,621,453	6.56%
Safety Path	36,274	272,942	587,977	333,792	191,336	614,533	185,589	425,743	233,189	-	2,881,375	7.21%
Vehicles	99,429	88,644	220,576	100,702	251,195	518,664	268,801	329,466	99,123	185,414	2,162,014	5.41%
Building & Imp	52,258	22,137	31,826	164,433	94,396	692,749	96,159	155,292	68,608	77,853	1,455,711	3.64%
Park & Rec	49,699	37,091	14,196	48,681	280,972	176,983	122,487	98,480	14,333	16,581	859,503	2.15%
Equipment	10,374	67,302	9,560	36,685	43,853	8,329	58,332	113,737	232,207	76,169	656,548	1.64%
Computers	-	111,566	15,514	26,333	51,432	17,265	131,341	45,568	57,246	18,627	474,892	1.19%
Miscellaneous	-	-	-	-	-	-	-	-	-	35,090	35,090	0.09%
Studies	63,321	25,048	29,999	29,998	-	34,774	30,795	59,832	35,000	-	308,767	0.77%
Stormwater Imps	-	-	-	-	31,339	56,703	59,017	49,648	-	-	196,707	0.49%
Historical	-	-	-	-	2,074	15,439	14,727	130,831	15,155	439	178,665	0.45%
Office Equipment	-	19,600	8,180	16,815	14,685	33,256	8,500	-	13,200	35,371	149,607	0.37%
Library	29,839	7,175	5,053	39,626	1,000	15,964	7,272	5,200	18,152	11,898	141,179	0.35%
Office Remodeling	-	-	-	-	-	10,308	26,277	15,099	-	-	51,684	0.13%
Cemetery	1,000	19,790	-	1,000	5,160	2,260	1,000	300	-	-	30,510	0.08%
Communications	6,695	1,033	1,749	8,286	12,246	3,320	-	-	-	-	33,329	0.08%
Phone Equipmen	-	-	-	-	22,022	-	-	-	-	-	22,022	0.06%
Total	\$ 1,142,143	\$ 3,790,008	\$ 4,922,786	\$ 4,314,175	\$ 3,123,743	\$ 4,658,503	\$ 6,610,457	\$ 5,772,188	\$ 2,057,204	\$ 3,578,124	\$ 39,969,331	100.00%

Capital Outlay Category - Last Ten Years



General Government -Operating Expenditures by Category - Last Ten Years

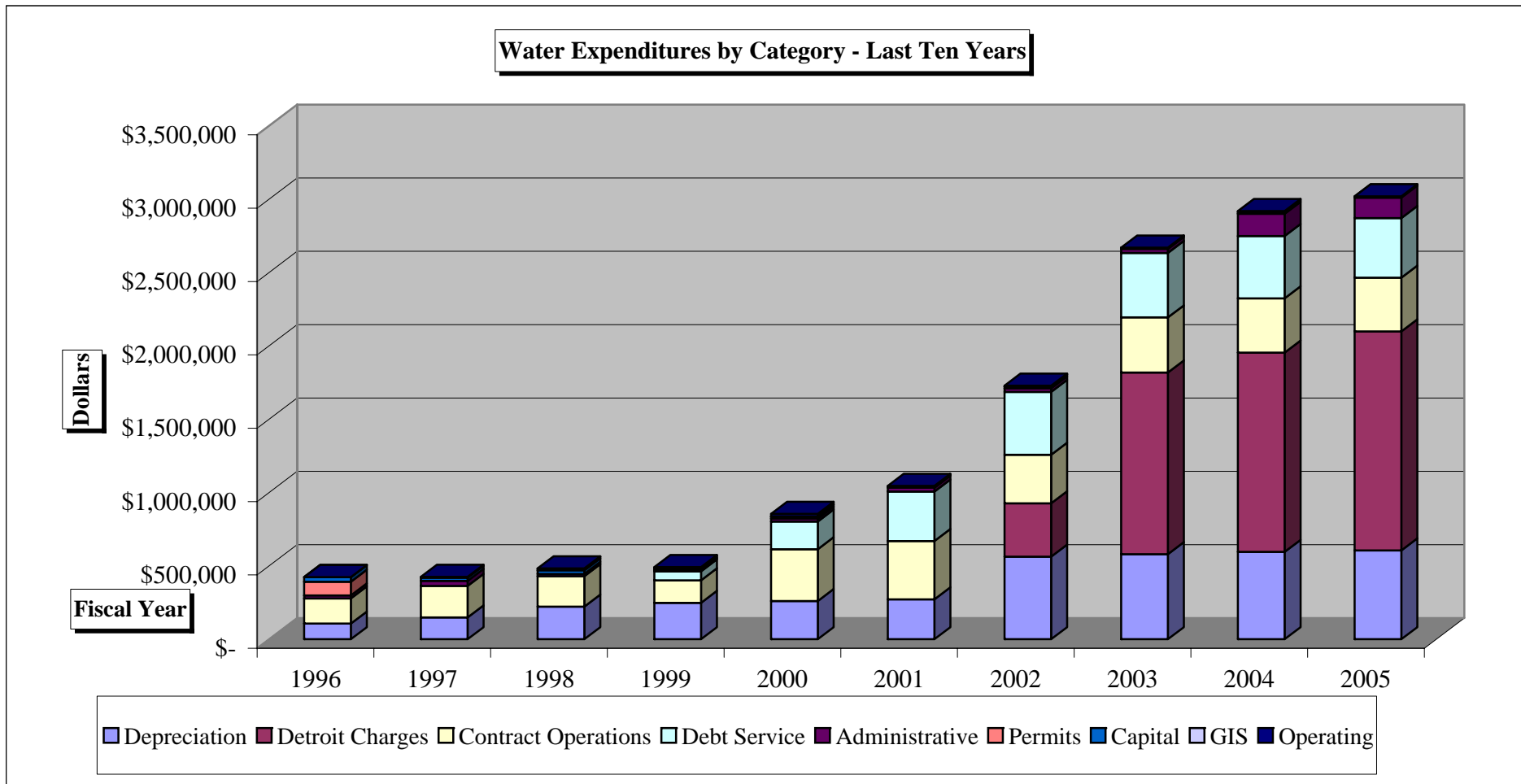
Account Type	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	Total	Percent
Salary and Wages	\$2,121,612	\$2,381,194	\$2,559,219	\$2,845,217	\$3,062,775	\$3,348,337	\$3,659,475	\$3,834,945	\$3,813,143	\$4,143,197	\$31,769,114	37.82%
Bond Payment and Interest	510,925	1,050,408	1,253,731	1,264,311	1,305,511	1,529,987	1,506,757	1,571,931	1,582,219	1,687,718	13,263,498	15.79%
Fringes Benefits	577,127	653,200	787,056	895,262	1,058,523	1,139,151	1,237,101	1,339,078	1,490,878	1,666,344	10,843,720	12.91%
Professional & Contractual	424,602	626,727	640,182	673,701	686,953	856,276	863,419	936,693	870,413	821,060	7,400,026	8.81%
Operating Expenses	214,973	269,654	309,915	326,982	363,215	433,715	437,389	539,690	507,019	522,918	3,925,470	4.67%
Property Tax Refund										515,736	515,736	0.61%
Interfund Transfers-Library	262,612	278,991	287,959	305,478	331,185	368,698	400,239	420,897	421,180	-	3,077,239	3.66%
Public Utilities and Telephone	248,000	270,207	294,790	314,829	368,076	390,161	413,600	447,805	453,000	382,385	3,582,853	4.26%
Solid Waste Expenditure	210,925	223,663	236,964	282,390	309,868	303,360	326,217	336,971	346,506	434,511	3,011,375	3.58%
Insurance Expense	141,365	127,903	138,919	141,807	154,333	162,460	165,469	222,759	229,693	286,641	1,771,349	2.11%
Community Programming	102,207	128,561	143,608	162,088	172,767	175,683	199,548	201,200	194,783	159,827	1,640,272	1.95%
Repair and Maintenance	109,342	131,505	152,554	182,500	158,344	180,733	181,852	172,130	171,389	166,812	1,607,161	1.91%
Miscellaneous Outlays	46,554	34,079	56,504	76,741	69,495	58,381	47,273	48,827	60,360	42,987	541,201	0.64%
Soccer	-	-	-	-	18,775	54,750	70,514	86,414	62,311	12,872	305,636	0.36%
Other Expenses	-	-	-	-	-	354,000	-	-	-	-	354,000	0.42%
Audit Fee	20,800	21,200	23,670	23,556	25,129	27,000	28,600	25,965	32,711	32,500	261,131	0.31%
Cemetery	-	-	-	-	13,487	21,308	10,419	19,586	10,932	7,405	83,137	0.10%
CDBG-Assistance	1,314	-	1,889	3,889	4,000	6,942	10,115	8,450	8,450	10,750	55,799	0.07%
Total	\$4,992,358	\$6,197,292	\$6,886,960	\$7,498,751	\$8,102,436	\$9,410,942	\$9,557,987	\$10,213,341	\$10,254,987	\$10,893,663	\$84,008,717	100.00%



City of Wixom, Michigan

Water-Enterprise Fund - Water Expenditures by Category - Last Ten Years

Account Type	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	Total
Depreciation	\$ 106,450	\$ 148,661	\$ 222,355	\$ 247,692	\$ 260,447	\$ 271,849	\$ 562,697	\$ 579,515	\$ 595,174	\$ 605,276	\$ 3,600,116
DWSD Charges	-	-	-	-	-	-	363,815	1,238,109	1,358,007	1,492,675	4,452,606
Contract Operations	171,650	214,902	207,458	153,787	353,146	397,610	331,189	375,901	370,409	366,492	2,942,544
Bond Payment and Interest	-	-	-	61,384	188,657	337,185	428,146	439,844	425,089	406,337	2,286,642
Administrative Expenses	20,315	34,367	14,789	6,454	19,585	25,963	24,308	27,393	150,987	139,111	463,272
Permits	93,050	-	-	-	-	-	-	-	-	-	93,050
Capital Outlay	31,693	21,525	25,000	5,683	12,232	-	11,754	-	12,145	-	120,032
GIS	-	-	9,812	11,011	3,069	6,837	804	7,619	6,800	9,046	54,998
Operating Expenses	-	5,650	3,700	5,750	17,152	5,650	5,500	1,400	300	-	45,102
Total	\$423,158	\$425,105	\$483,114	\$491,761	\$854,288	\$1,045,094	\$1,728,213	\$2,669,781	\$2,918,911	\$3,018,937	\$14,058,362

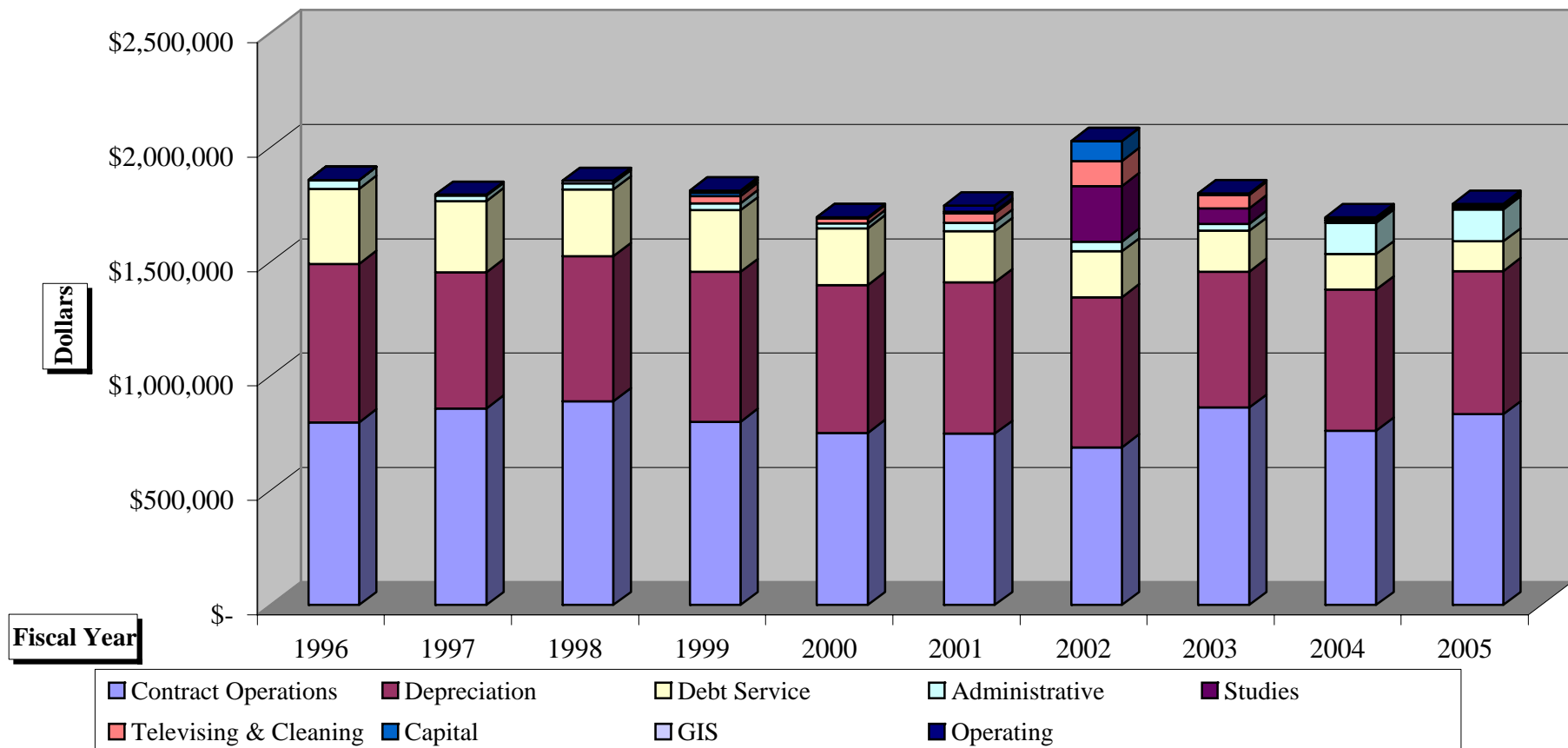


City of Wixom, Michigan

Wastewater Enterprise Fund - Wastewater Expenditures by Category - Last Ten Years

Account Type	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	Total
Contract Operations	\$ 797,308	\$ 858,827	\$ 889,996	\$ 799,805	\$ 751,411	\$ 748,376	\$ 688,759	\$ 862,584	\$ 761,880	\$ 833,409	\$7,992,355
Depreciation	692,652	595,108	634,427	655,801	647,144	661,854	655,252	594,590	616,659	625,193	6,378,680
Bond Payment and Interest	328,081	311,068	291,642	269,547	247,370	224,140	200,925	177,797	154,233	130,237	2,335,040
Administrative Expenses	39,544	22,910	26,788	29,901	22,547	36,016	42,865	30,050	136,966	140,547	528,134
Studies	-	-	-	-	-	-	243,456	68,875	-	-	312,331
Televising and Cleaning	-	-	-	31,880	20,756	41,027	109,576	58,028	9,119	8,350	278,736
Capital Outlay	-	-	-	13,250	5,834	-	85,948	-	3,933	-	108,965
GIS	-	5,560	11,153	11,953	-	6,837	804	7,636	6,800	9,252	59,995
Operating Expenses	-	-	-	-	-	27,722	-	-	5,541	5,500	38,763
Total	\$1,857,585	\$1,793,473	\$1,854,006	\$1,812,137	\$1,695,062	\$1,745,972	\$2,027,585	\$1,799,560	\$1,695,131	\$1,752,488	\$18,032,999

Water Expenditures by Category - Last Ten Years

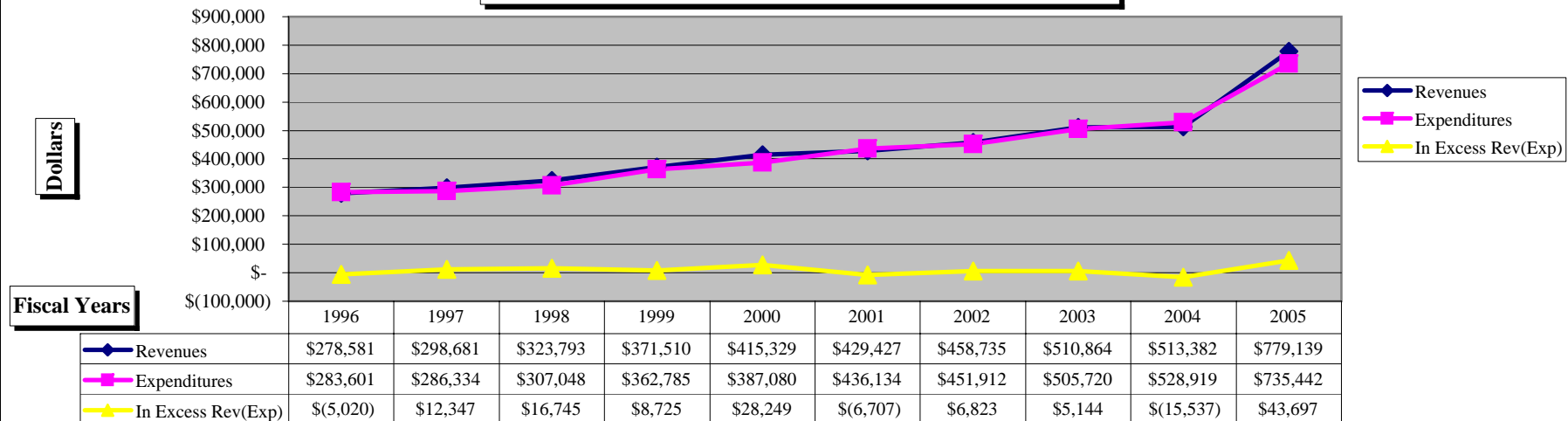


City of Wixom, Michigan

Library Fund - Revenue and Expenditures by Category (Component Unit) - Last Ten Years

Account Category	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	Total	Percent
Revenues												
Contribution Other Funds	\$ 248,000	\$ 270,207	\$ 294,790	\$ 314,829	\$ 370,644	\$ 390,161	\$ 419,215	\$ 449,305	\$ 454,500	\$ 1,500	\$ 3,213,151	73.37%
Property Taxes	-	-	-	-	-	-	-	-	-	721,677	721,677	
Grants	9,423	7,836	8,166	32,293	20,250	11,160	9,815	14,665	19,105	15,018	147,731	3.37%
State Revenue	9,973	9,327	9,973	11,337	10,702	11,368	11,808	20,559	20,350	19,010	134,407	3.07%
Miscellaneous Revenue	8,443	8,756	7,453	8,656	10,736	12,149	14,449	15,664	16,239	15,814	118,359	2.70%
Private Contributions	1,584	1,620	1,630	2,147	359	1,733	1,829	9,646	2,789	668	24,005	0.55%
Interest	1,158	935	1,781	2,248	2,638	2,856	1,619	1,025	399	5,452	20,111	0.46%
Total Revenue	\$ 278,581	\$ 298,681	\$ 323,793	\$ 371,510	\$ 415,329	\$ 429,427	\$ 458,735	\$ 510,864	\$ 513,382	\$ 779,139	\$ 4,379,441	83.52%
Expenditures												
Salary and Wages	\$ 120,677	\$ 126,848	\$ 137,130	\$ 144,296	\$ 179,240	\$ 204,605	\$ 220,758	\$ 253,507	\$ 265,468	\$ 271,804	\$ 1,924,333	44.91%
Capital Outlay	23,780	32,311	39,539	49,892	56,554	60,208	61,160	61,426	54,710	51,179	490,759	11.45%
Fringes Benefits	23,011	33,043	35,214	38,703	52,050	55,188	61,537	71,281	80,664	81,359	532,050	12.42%
Professional & Contractual	40,210	35,143	36,973	35,932	43,204	45,970	40,049	48,269	47,515	45,926	419,191	9.78%
Public Utilities and Telephone	36,301	37,595	38,075	41,247	36,178	38,682	37,940	44,323	40,015	47,714	398,070	9.29%
Contribution Other Funds	29,839	7,175	5,053	34,126	-	10,164	7,272	5,200	18,152	11,898	128,879	3.01%
Rent	-	-	-	-	-	-	-	-	-	202,280	202,280	4.72%
Operating Expenses	4,231	6,369	6,090	8,766	8,994	9,164	9,900	8,372	8,022	8,469	78,377	1.83%
Community Programming	1,863	2,716	3,191	4,240	5,154	4,242	4,451	4,693	3,696	4,236	38,482	0.90%
Insurance Expense	2,430	2,700	2,848	2,371	2,572	4,439	4,489	5,000	4,924	4,920	36,693	0.86%
Repair and Maintenance	1,259	1,934	2,435	2,712	2,634	2,972	3,856	3,149	5,253	5,157	31,361	0.73%
Audit Fee	-	500	500	500	500	500	500	500	500	500	4,500	0.11%
Total Expenditures	\$ 283,601	\$ 286,334	\$ 307,048	\$ 362,785	\$ 387,080	\$ 436,134	\$ 451,912	\$ 505,720	\$ 528,919	\$ 735,442	\$ 4,284,975	100.00%
In Excess	\$ (5,020)	\$ 12,347	\$ 16,745	\$ 8,725	\$ 28,249	\$ (6,707)	\$ 6,823	\$ 5,144	\$ (15,537)	\$ 43,697	\$ 94,466	

Library Revenue and Expenditures Summary - Last Ten Years

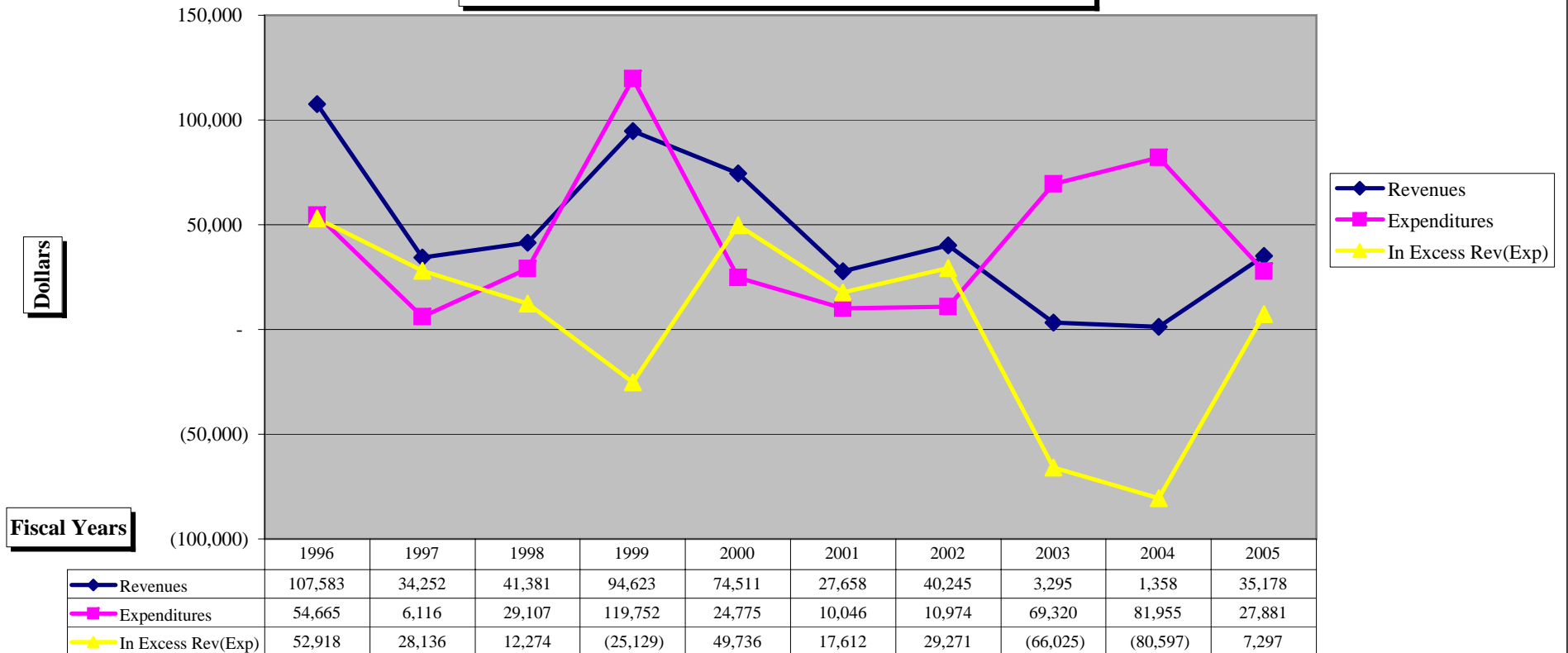


City of Wixom, Michigan

DDA Fund - Revenue and Expenditures by Category (Component Unit) - Last Ten Years

Account Category	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	Total	Percent
Revenues												
Property Taxes	60,526	27,448	31,824	35,453	42,876	50,393	36,050	639	-	20,393	305,602	66.42%
Contribution Other Funds	40,266	-	2,500	49,587	25,457	(32,494)	-	-	-	-	85,316	18.54%
Interest & Other	5,291	5,304	7,057	8,083	4,678	9,759	4,195	2,656	1,358	14,785	63,166	13.73%
Private Contributions	1,500	1,500	-	1,500	1,500	-	-	-	-	-	6,000	1.30%
Total Revenues	107,583	34,252	41,381	94,623	74,511	27,658	40,245	3,295	1,358	35,178	460,084	100.00%
Expenditures												
Salary and Wages	-	69	281	309	122	148	208	165	152	-	1,454	0.33%
Audit Fee	400	500	500	500	500	500	500	500	750	750	5,400	1.24%
Capital Outlay	\$ 10,185	\$ 5,547	\$ 28,326	\$ 118,943	\$ 24,153	\$ 9,398	\$ 10,266	\$ 68,655	\$ 81,053	\$ 27,131	383,657	88.28%
Interfund Transfers	44,080	-	-	-	-	-	-	-	-	-	44,080	10.14%
Total Expenditures	54,665	6,116	29,107	119,752	24,775	10,046	10,974	69,320	81,955	27,881	434,591	100.00%
In Excess	52,918	28,136	12,274	(25,129)	49,736	17,612	29,271	(66,025)	(80,597)	7,297	25,493	

DDA - Revenue and Expenditures Summary - Last Ten Year



City of Wixom, Michigan

Deposit Information - Last Ten Years

Year Ended June-30	Bank Deposits
1996	Not Available
1997	Not Available
1998	Not Available
1999	Not Available
2000	Not Available
2001	Not Available
2002	Not Available
2003	Not Available
2004	Not Available
2005	Not Available

Community Profile

June 30, 2005

City of Wixom, Michigan

Demographic Statistics - Last Ten Years

Year Ended December-31	Estimated Population	Number of Households	Median Household Income	Unemployment Rate
1994	8,550	4,114	*	3.3
1995	9,326 (e)	4,410 (e)	*	2.7
1996	10,102 (e)	4,706 (e)	*	2.4
1997	10,878 (e)	5,002 (e)	*	2.0
1998	11,654 (e)	5,298 (e)	*	1.9
1999	12,430 (e)	5,594 (e)	43,029	2.1
2000	13,207	5,889	44,320	1.8
2001	13,425 (e)	5,950 (e)	45,650	3.2
2002	13,643 (e)	6,011 (e)	47,019	3.9
2003	13,861 (e)	6,072 (e)	48,430	4.3
2004	14,082 (e)	6,100 (e)	49,883	7.2
2005	14,090 (e)	6,123 (e)	51,379	6.1
2030	24,484 (e)	10,856 (e)	N/A	N/A

N/A = Not available

Sources: Southeast Michigan Council of Governments

U.S. Bureau of Labor Statistics

City of Wixom, Michigan

Miscellaneous Statistical Data - June 30, 2005

Streets		Parks and Recreation	
Miles of City streets:		Acres	431
Major	10	Locations	6
Local	34	Youth classes/clinics	240
Street lights	149	Adult classes/clinics	80
		Youth leagues	1
		Adult leagues	5
		Summer day camp	31
		Park attendance	50,000
		Park picnic shelter rental	73
		Senior citizens served	250
		Special event attendance	18,000
		Civic Center rentals	156
		Civic Center attendance	50,000
		After School Recreation Program	1
Fire Protection			
Stations	2		
Fire incidents	58		
Service incidents	216		
Fire inspections conducted	1,017		
Medical emergencies	651		
Paid-on-call staff	21		
Water and Sewer Services		Police	
Customers:		Part 1 Crimes (I)	906
Residential	3,039	Part 2 Crimes (2)	682
Commercial	383	Injury accidents	61
Miles of water mains	51	Property damage	781
Miles of sanitary sewers	60	Moving traffic violations	724
Fire hydrants	1,055	Parking violations	50
Water (in Thousand Cubic Feet):		Adult arrests	689
Purchased from Detroit	110,557,870	Juvenile arrests	27
Sold by Wixom	88,501,500	OUIL arrests	61
		False alarms	1,068
Rates:		Library	
Water (Per Thousand Cubic Feet)	\$23.72	Items circulated	117,386
Sewer (per Thousand Cubic Feet of Water Usage)	\$7.00	Book collections	36,522
DWSD Wholesale Rate	\$13.55	Audio/Video/CD collections	4,875
		Periodical subscriptions	112
		Requests of Information	4,539
		Youth Summer Reading	1,520
		Program participants	2,829
Election Data (11/08/05 General)			
Registered voters	8,547		
Voters at polls	1,287		
Absentee ballots	370		
Percent voting	19.39%		

(I) Murder, negligent homicide, criminal sexual conduct, robbery, assault, burglary, larceny, arson, motor vehicle theft, embezzlement, drug laws, gambling

(2) Fraud, OUIL liquor laws, disorderly conduct, family trouble, etc.



Government Structure

Support Services

Manager

J. Michael Dornan (248) 624-4557

Clerk

Linda Kirby (248) 624-4557

2003 Tax Rates

School District	Homestead	Non Homestead
Novi	\$37.14	\$51.10
South Lyon	\$33.79	\$51.79
Walled Lake	\$33.32	\$48.89

Source: O.C. Equalization; rates per \$1000 State Equalized Value

Private Schools / Colleges

Private Schools

Wixom Christian School

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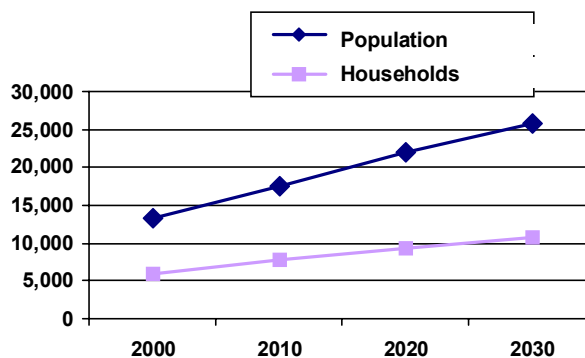
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Wixom is presently the third fastest growing city in Oakland County, located in the midst of the rapidly growing I-96 corridor and within easy driving distance of three major internationally known universities. The City is characterized by its balanced approach to land use development and mixing the best of country living with a strong industrial base. All types of residential housing are available with a significant concentration of multiple family. Wixom maintains the best of country living within the urban fringe, having the second lowest tax rate in Oakland County because of its strong industrial base - not to mention one of the finest school districts in the State. The Wixom Historical Society maintains a museum at the Wixom-Wire house of the City's historic past. Wixom Habitat is a 300-acre nature preserve obtained through land acquisition purchases by the City and the donations of developers. It is being developed as a passive park with boardwalks, nature center, and walking paths.

Public School Enrollment

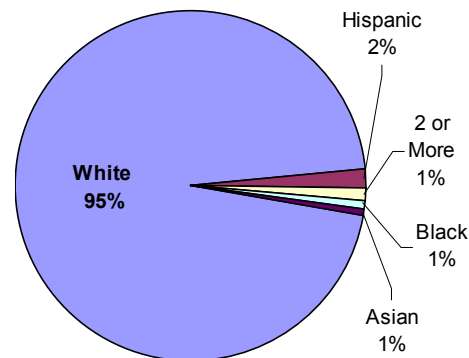
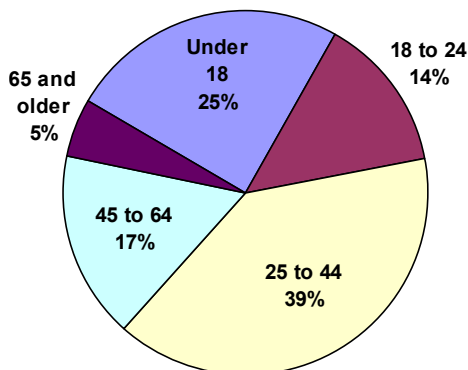
community	School District	Year	FT Enrollment
Wixom	Novi	2004	6090
Wixom	South Lyon	2004	6683
Wixom	Walled Lake	2004	15158

Population and Household Projections



Source: SEMCOG

2000 Population by Age and Race



Source: U.S. Census Bureau, 2000

Industry Employment

Industry Type	Number Employed
Ag., forestry, fishing, hunting and mining	13
Arts, Entertainment, Rec., Hotels and Food	674
Construction	521
Ed., Health and Social Services	1,044
Finance, Insurance and Real Estate	611
Information	140
Manufacturing	1,894
Other Services (except public admin.)	387
Prof., scientific, mgmt., admin and waste mgmt.	905
Public Administration	150
Retail trade	1,041
Transportation, warehousing, utilities	203
Wholesale Trade	373

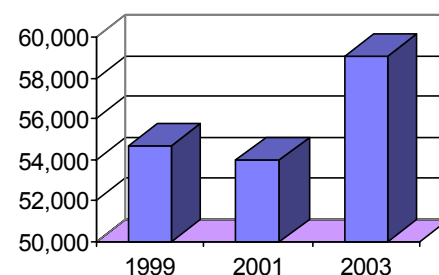
Local Unemployment

Year	Rate	Total Workforce
1999	2.1%	6575
2000	1.8%	6750
2001	3.2%	6625
2002	3.9%	6450
2003	4.3%	6450

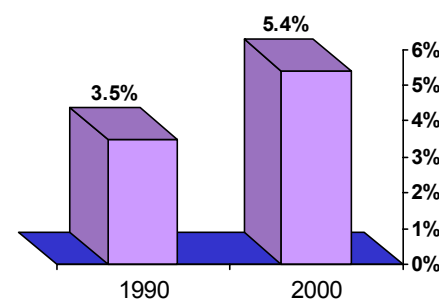
Source: MI Dept. of Career Development

Quality of Life

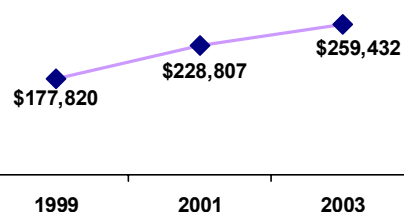
Median Household Income



Change in Poverty



Average Housing Costs



Manufactured Housing

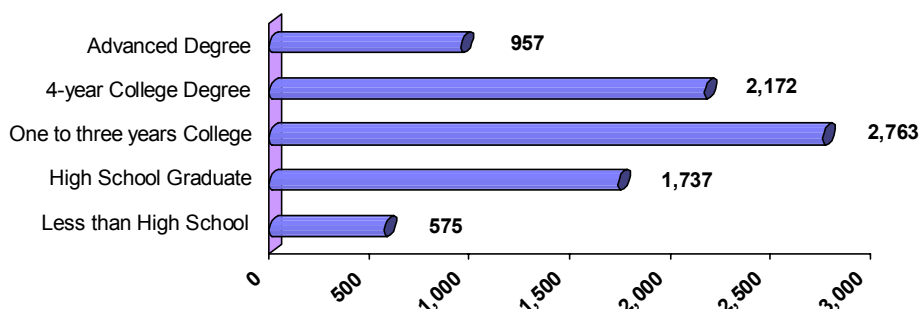
Year	# of Parks	# of Units
2003	0	0
1990	0	0
2000	0	0

Source: SEMCOG

Occupational Employment

Occupation Type	Number Employed
Construction, extraction and maintenance	724
Farming, fishing and forestry	0
Mgmt, Professional and related	3,047
Production, transportation and material moving	958
Sales and Office	2,223
Service	1,004

Educational Attainment of People Over 25 Years of Age



For more information contact:
 Daniel P. Hunter, Manager
 Oakland County Planning and Economic
 Development Services
 1200 North Telegraph Road, Dept. 412
 Pontiac, Michigan 48341
www.co.oakland.mi.us
 ph:248 858 0720 fax: 248 975 9555

Southeast Michigan Council of Governments

SEMCOG

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Community Profile for Wixom

Population and Households Overview

Component	1990 Census	2000 Census	Nov 2005 SEMCOG	2030 Forecast
Household Population	8,511	13,207	14,034	24,428
Group Quarters Population	39	56	56	56
Total Population	8,550	13,263	14,090	24,484
Households	4,114	5,889	6,123	10,856
Housing Units	4,475	6,086	6,397	n/a
Household Size	2.07	2.24	2.29	2.25

Population by Age

Age Groups	1990 Census	2000 Census	2030 Forecast
Age 0-4	607 (7%)	1,130 (9%)	2,174 (9%)
Age 5-17	1,176 (14%)	2,170 (16%)	4,005 (16%)
Age 18-34	3,955 (46%)	4,601 (35%)	6,988 (29%)
Age 35-64	2,291 (27%)	4,641 (35%)	9,589 (39%)
Age 65+	521 (6%)	721 (5%)	1,728 (7%)
Total Population	8,550	13,263	24,484

Population by Race and Hispanic Origin

Race	1990 Census	2000 Census	2000 Census Alone or Combined
White	8,384 (98%)	11,990 (90%)	12,247 (90%)
Black	27 (0%)	332 (3%)	381 (3%)
American Indian	37 (0%)	68 (1%)	130 (1%)
Asian	75 (1%)	378 (3%)	440 (3%)
Pacific Islander	1 (0%)	5 (0%)	5 (0%)
Other Race	26 (0%)	206 (2%)	359 (3%)
Multi-Racial	n/a	284 (2%)	n/a
Total Population	8,550	13,263	13,562 ¹
Hispanic Origin	103 (1%)	424 (3%)	n/a
Not of Hispanic Origin	8,447 (99%)	12,839 (97%)	n/a

1 - 2000 total here will exceed total population as those persons marking more than one race are counted in each race category they marked.

Population Age 25 or Older by Education

Highest Level of Educational Attainment	1990 Census	2000 Census
Did Not Graduate High School	550 (10%)	575 (7%)
Graduated High School	1,385 (25%)	1,737 (21%)
Some College, No Degree	1,376 (25%)	2,098 (26%)
Associate Degree	580 (11%)	665 (8%)
Bachelor's Degree	1,289 (24%)	2,172 (26%)
Graduate or Professional Degree	291 (5%)	957 (12%)
Total Population Age 25 or Older ²	5,471	8,101

2 - The 100% count of total population age 25 or older shown here may not equal the sum of the sample data.

Births by Race of Mother

Race of Mother	Annual Average 1993-1997	Annual Average 1998-2002	2003
White	242 (96%)	239 (90%)	231 (89%)
Black	2 (1%)	7 (3%)	11 (4%)
American Indian	2 (1%)	0 (0%)	1 (0%)
Asian or Pacific Islander	4 (2%)	13 (5%)	16 (6%)
Other or Unknown	1 (0%)	6 (2%)	1 (0%)
Total Births	251	265	260

Deaths by Race

Race	Annual Average 1993-1997	Annual Average 1998-2002	2003
White	62 (100%)	69 (99%)	55 (95%)
Black	0 (0%)	1 (1%)	2 (3%)
American Indian	0 (0%)	0 (0%)	1 (2%)
Asian or Pacific Islander	0 (0%)	0 (0%)	0 (0%)
Other or Unknown	0 (0%)	0 (0%)	0 (0%)
Total Deaths	62	70	58

Households by Type

Households	1990 Forecast	2000 Forecast	2030 Forecast
With Children	957 (23%)	1,896 (32%)	3,797 (35%)
Without Children	3,162 (77%)	3,994 (68%)	7,059 (65%)
Income Quartile 1 - Low ³	610 (15%)	702 (12%)	1,345 (12%)
Income Quartile 2	1,597 (39%)	1,908 (32%)	1,709 (16%)
Income Quartile 3	1,130 (27%)	1,565 (27%)	2,803 (26%)
Income Quartile 4 - High	782 (19%)	1,715 (29%)	4,999 (46%)
Total Households	4,119	5,890	10,856

3 - Indicates the number of households in the community whose household income is within each household income quartile of Southeast Michigan.

Household Income

Income Categories as Reported in Each Census	1990 Census	2000 Census
Less than \$10,000	213 (5%)	194 (3%)
\$10,000 to \$14,999	217 (5%)	195 (3%)
\$15,000 to \$24,999	993 (24%)	796 (14%)
\$25,000 to \$34,999	806 (19%)	1,001 (17%)
\$35,000 to \$49,999	915 (22%)	985 (17%)
\$50,000 to \$74,999	686 (17%)	1,155 (20%)
\$75,000 to \$99,999	234 (6%)	716 (12%)
\$100,000 to \$149,999	56 (1%)	603 (10%)
\$150,000 or more	21 (1%)	247 (4%)
Total Households ⁴	4,114	5,889
Median Household Income (In 1999 Dollars)	\$ 42,555	\$ 44,320
Households in Poverty	142 (3%)	281 (5%)
Persons in Poverty	299 (3%)	717 (5%)
4 - The 100% count of total households shown here may not equal the sum of the sample data.		

Housing Tenure

Tenure	1990 Census	2000 Census
Owner Occupied Units	1,408 (31%)	2,572 (42%)
Median Housing Value (In 2000 dollars)	\$ 130,842	\$ 195,000
Renter Occupied Units	2,706 (60%)	3,317 (55%)
Median Contract Rent (In 2000 Dollars)	\$ 584	\$ 480
Vacant Units	361 (8%)	197 (3%)
Total Housing Units	4,475	6,086

Housing Units by Structure Type

Structure Type	1990 Census	2000 Census
One-Family Detached	1,329 (30%)	2,349 (39%)
One-Family Attached	80 (2%)	313 (5%)
Two-Family / Duplex	10 (0%)	9 (0%)
Multi-Unit Apartments	3,032 (68%)	3,403 (56%)
Mobile Homes	7 (0%)	12 (0%)
Other Units	17 (0%)	0 (0%)
Total Housing Units	4,475	6,086 ⁵

5 - The 100% count of 2000 total housing units shown here may not equal the sum of the 2000 sample data.

Residential Building Permits

Structure Type	Annual Average 1994-1998	Annual Average 1999-2003	2004	2005
Single Family / Detached				
Condo	128	82	19	24
Townhouse / Attached Condo	0	12	6	118
Two-Family / Duplex	5	0	0	0
Multi-Family / Apartments	60	0	0	0
Total New Units	193	94	25	142

Total Units Demolished	4	7	22	3
Net Total	189	87	3	139

Current Employment Estimates by Industrial Class ⁶

Industrial Class	1999	2000	2001	2002
Agriculture, Mining, and Natural Resources	93 (1%)	78 (1%)	83 (1%)	86 (1%)
Manufacturing	n/a	n/a	n/a	n/a
Transportation, Communication, and Utility	331 (4%)	399 (3%)	404 (3%)	358 (3%)
Wholesale Trade	n/a	n/a	n/a	n/a
Retail Trade	1,068 (11%)	1,393 (11%)	1,450 (12%)	1,236 (11%)
Finance, Insurance, and Real Estate	52 (1%)	61 (1%)	40 (0%)	38 (0%)
Services	981 (10%)	1,115 (9%)	1,247 (10%)	1,318 (12%)
Public Administration	n/a	n/a	n/a	n/a
Total Employment	9,350	12,171	12,157	11,309

6 - The data represents employment covered by unemployment insurance programs. "n/a" indicates data blocked due to confidentiality concerns of ES-202 files. [Click here for a detailed description of the difference between Current Employment Estimates and Forecast Employment.](#)

Employment by Industrial Class ⁷

Industrial Class	1990 Forecast	2000 Forecast	2030 Forecast
Agriculture, Mining, and Natural Resources	130 (2%)	232 (2%)	144 (1%)
Manufacturing	4,309 (66%)	7,531 (58%)	6,748 (39%)
Transportation, Communication, and Utility	302 (5%)	629 (5%)	914 (5%)
Wholesale Trade	n/a	n/a	n/a
Retail Trade	326 (5%)	1,280 (10%)	2,835 (16%)
Finance, Insurance, and Real Estate	73 (1%)	98 (1%)	505 (3%)
Services	734 (11%)	1,590 (12%)	3,771 (22%)
Public Administration	n/a	n/a	n/a
Total Employment	6,562	12,924	17,380

7 - The data represents all (covered and non-covered) employment. "n/a" indicates data blocked due to confidentiality concerns of ES-202 files. [Click here for a detailed description of the difference between Current Employment Estimates and Forecast Employment.](#)

Vehicles Available Per Household

Number of Vehicles Available	1990 Census	2000 Census
None	115 (3%)	258 (4%)
One	1,783 (43%)	2,673 (45%)
Two	1,791 (44%)	2,187 (37%)
Three or More	425 (10%)	771 (13%)
Total Households ⁸	4,114	5,889

8 - The 100% count of total households shown here may not equal the sum of the sample data.

Commuting to Work

Means of Transportation to Work	1990 Census	2000 Census
Drove Alone	4,863 (92%)	6,799 (88%)
Carpool or Vanpool	338 (6%)	623 (8%)
Public Transportation	16 (0%)	0 (0%)
Walked to Work	23 (0%)	111 (1%)
Other Means	11 (0%)	40 (1%)
Worked at Home	29 (1%)	177 (2%)
Total Workers Age 16 or Older	5,280	7,750
Mean Travel Time to Work (In Minutes)	26	27

Land Use / Land Cover ([View Detailed Land Use Summary](#))

Land Use Type	1990 Acres	2000 Acres
Single-Family ⁹	785 (13%)	1,192 (20%)
Multiple-Family	161 (3%)	335 (6%)
Commercial and Office	54 (1%)	157 (3%)
Institutional	44 (1%)	95 (2%)
Industrial	981 (16%)	1,587 (26%)
Transportation, Communication, and Utility	270 (5%)	261 (4%)
Cultural, Outdoor Recreation, and Cemetery	111 (2%)	135 (2%)
Active Agriculture	430 (7%)	101 (2%)
Grassland and Shrub	1,614 (27%)	600 (10%)
Woodland and Wetland	1,342 (22%)	1,234 (21%)
Extractive and Barren	0 (0%)	0 (0%)
Water	98 (2%)	97 (2%)
Under Development ¹⁰	112 (2%)	208 (3%)
Total Acres ¹¹	6,003	6,003

9 - Single-Family land use: areas of single-family houses, and also includes manufactured housing, farmsteads, and portions of developing single-family residential.

10 - Under Development: includes two types of areas, 1. The acreage not built on in areas where new residential construction is partially completed, and 2. Areas where ground breaking has occurred and no land use type could be determined.

11 - 1990 and 2000 total acres may not be the same due to rounding errors and precision differences between 1990 and 2000 GIS layers.

Residential Density (Units per Acre)

Density Type	1990	2000	1990-2000 Increment ¹²
Single-Family Land Use	1.73	1.98	2.47
Gross Residential Density	4.73	3.98	2.77

12 - 1990-2000 Increment: The density of housing units built 1990-2000, that is, the number of housing units built divided by the area of residential land added 1990-2000. Increment values are not shown for categories in which acreage and/or units decreased, or in which acreage changed by less than 10 acres.

Summary of Development Changes (in Acres)

Development Status	1990	2000	1990-2000 Change
Undeveloped	3,596	2,241	-1,355 (-37.7%)
Developed	2,407	3,762	1,355 (56.3%)

Residential	946	1,527	581 (61.4%)
Nonresidential	1,461	2,235	774 (53.0%)
Percent Developed	40.0	62.6	22.6 (56.5%)

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Wixom city, Michigan

General Demographic Characteristics, 2000 Census Demographic Profile 1 (DP-1)

	2000 Census		1990 - 2000 Percent Change	1990 Census		Subject	2000 Census		1990 - 2000 Percent Change	1990 Census	
	Number	Percent		Number	Percent		Number	Percent		Number	Percent
Total population	13,263	100.0	55.1	8,550	100.0	HISPANIC OR LATINO AND RACE					
SEX AND AGE						Total population	13,263	100.0	55.1	8,550	100.0
Male	6,933	52.3	57.9	4,390	51.3	Hispanic or Latino (of any race)	424	3.2	311.7	103	1.2
Female	6,330	47.7	52.2	4,160	48.7	Mexican	259	2.0	531.7	41	0.5
Under 5 years	1,130	8.5	86.2	607	7.1	Ruerto Rican	43	0.3	152.9	17	0.2
5 to 9 years	915	6.9	80.8	506	5.9	Cuban	2	0.0	100.0	1	0.0
10 to 14 years	802	6.0	89.2	424	5.0	Other Hispanic or Latino	120	0.9	172.7	44	0.5
15 to 19 years	860	6.5	106.2	417	4.9	Not Hispanic or Latino	12,839	96.8	52.0	8,447	98.8
20 to 24 years	1,455	11.0	29.3	1,125	13.2	White alone (see note 4)	11,792	88.9	(N/A)	(N/A)	(N/A)
25 to 34 years	2,739	20.7	3.0	2,659	31.1	RELATIONSHIP					
35 to 44 years	2,451	18.5	88.4	1,301	15.2	Total population	13,263	100.0	55.1	8,550	100.0
45 to 54 years	1,518	11.4	159.0	586	6.9	In households	13,207	99.6	55.2	8,511	99.5
55 to 59 years	400	3.0	83.5	218	2.5	Householder	5,889	44.4	43.1	4,114	48.1
60 to 64 years	272	2.1	46.2	186	2.2	Spouse	2,462	18.6	46.5	1,680	19.6
65 to 74 years	390	2.9	29.1	302	3.5	Child	3,754	28.3	110.5	1,783	20.9
75 to 84 years	258	1.9	50.0	172	2.0	Own child under 18 years	3,179	24.0	84.1	1,727	20.2
85 years and over	73	0.6	55.3	47	0.5	Other relatives	297	2.2	160.5	114	1.3
Median age (years) (see note 5)	30.3	(X)	(N/A)	(N/A)	(X)	Under 18 years	68	0.5	65.9	41	0.5
18 years and over	9,963	75.1	47.2	6,767	79.1	Nonrelatives	805	6.1	79.7	448	5.2
Male	5,174	39.0	49.3	3,465	40.5	Unmarried partner (see note 5)	436	3.3	(N/A)	(N/A)	(N/A)
Female	4,789	36.1	45.0	3,302	38.6	In group quarters	56	0.4	43.6	39	0.5
21 years and over	9,279	70.0	43.4	6,472	75.7	Institutionalized population	0	0.0	-100.0	39	0.5
62 years and over	878	6.6	40.3	626	7.3	Noninstitutionalized population	56	0.4	0.0	0	0.0
65 years and over	721	5.4	38.4	521	6.1	HOUSEHOLD BY TYPE					
Male	292	2.2	84.8	158	1.8	Total households	5,889	100.0	43.1	4,114	100.0
Female	429	3.2	18.2	363	4.2	Family households (families)	3,153	53.5	57.8	1,998	48.6
RACE (see note 4)						With own children under 18 years	1,821	30.9	87.3	972	23.6
One race	12,979	97.9	(N/A)	(N/A)	(N/A)	Married-couple family	2,462	41.8	46.5	1,680	40.8
White	11,990	90.4	(N/A)	8,384	98.1	With own children under 18 years	1,370	23.3	70.6	803	19.5
Black or African American	332	2.5	(N/A)	27	0.3	Female householder, no husband present	473	8.0	109.3	226	5.5
American Indian and Alaska Native	68	0.5	(N/A)	37	0.4	With own children under 18 years	336	5.7	147.1	136	3.3
Asian	378	2.9	(N/A)	75	0.9	Nonfamily households	2,736	46.5	29.3	2,116	51.4
						Householder living alone	2,203	37.4	26.0	1,748	42.5
						Householder 65 years and over	241	4.1	49.7	161	3.9

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992).

(N/A) is Not Available (X) is Not Applicable

Note 1: For the 2000 Census Other Asian alone, or two or more Asian categories.

Note 2: For the 2000 Census Other Pacific Islander alone, or two or more Native Hawaiian and Other Pacific Islander categories.

Note 3: For the 2000 Census, in combination with one or more of the other races listed. The six numbers may add to more than the total population and the six percentages may add to more than 100 percent because individuals may report more than one race.

Note 4: 2000 Census race data is not comparable to 1990 Census race data because the 2000 Census survey allowed selection of more than one race while the 1990 Census survey did not.

Note 5: 1990 data not available from the 1990 Census STF1A or STF3A CD release.

Note 6: School enrollment data for 1990 and 2000 are not fully comparable due to changes in how data were obtained on level of enrollment.

Note 7: Veteran status data are for the civilian population 16 years and over in 1990 and for the civilian population 18 years and over in 2000.

Note 8: Data for 1990 and 2000 are not comparable due to changes in census questions.

Note 9: Occupation data for 1990 and 2000 are not comparable due to changes in the classification system by occupation.

Note 10: Unless otherwise noted, industry data for 1990 and 2000 are not comparable due to changes in the classification system by industry.

Note 11: The industry categories of Construction, Manufacturing, Wholesale trade, Retail trade, and Public administration are comparable for 1990 and 2000.

Note 12: In the 1990 census STF3A CD release, "Supplemental Security income" was included in the "public assistance income" data.

Note 13: The data represent a combination of two ancestries shown separately in Summary File 3. Czech includes Czechoslovakian. French includes Alsatian. French Canadian includes Acadian/Cajun. Irish includes Celtic.



The Bureau of Labor Statistics' Consumer Price Index (CPI-U-RS) is 187.0 for 1989, 196.3 for 1990, 242.7 for 1999, and 250.8 for 2000. Based on these revisions, the factor to adjust to 1999 constant dollars in Table DP-3 would be 242.7/187.0, or 1.297861, and the factor to adjust to 2000 constant dollars in Table DP-4 would be 250.8/196.3, or 1.277636.

Wixom city, Michigan

General Demographic Characteristics, 2000 Census Demographic Profile 1 (DP-1)

	2000 Census		1990 - 2000 Percent Change	1990 Census		Subject	2000 Census		1990 - 2000 Percent Change	1990 Census	
	Number	Percent		Number	Percent		Number	Percent		Number	Percent
Asian Indian	138	1.0	(N/A)	13	0.2	Households with individuals under 18 years	1,896	32.2	93.1	982	23.9
Chinese	60	0.5	(N/A)	19	0.2	Households with individuals 65 years and over	522	8.9	44.2	362	8.8
Filipino	47	0.4	(N/A)	22	0.3	Average household size	2.24	(X)	8.3	2.07	(X)
Japanese	39	0.3	(N/A)	5	0.1	Average family size	3.07	(X)	3.0	2.98	(X)
Korean	28	0.2	(N/A)	9	0.1	HOUSING OCCUPANCY					
Vietnamese	35	0.3	(N/A)	2	0.0	Total housing units	6,086	100.0	36.0	4,475	100.0
Other Asian (see note 1)	31	0.2	(N/A)	5	0.1	Occupied housing units	5,889	96.8	43.1	4,114	91.9
Native Hawaiian and Other Pacific Islander	5	0.0	(N/A)	1	0.0	Vacant housing units	197	3.2	-45.4	361	8.1
Native Hawaiian	0	0.0	(N/A)	1	0.0	For seasonal, recreational or occasional use	19	0.3	-38.7	31	0.7
Guamanian or Chamorro	4	0.0	(N/A)	0	0.0	Homeowner vacancy rate (percent)	1.3	(X)	206.4	.4	(X)
Samoan	1	0.0	(N/A)	0	0.0	Rental vacancy rate (percent)	2.6	(X)	-74.5	10.2	(X)
Other Pacific Islander (see note 2)	0	0.0	(N/A)	0	0.0	HOUSING TENURE					
Some other race	206	1.6	(N/A)	26	0.3	Occupied housing units	5,889	100.0	43.1	4,114	100.0
Two or more races	284	2.1	(N/A)	(N/A)	(N/A)	Owner-occupied housing units	2,572	43.7	82.7	1,408	34.2
Race alone or in combination with one or more other races (see notes 3 & 4)						Renter-occupied housing units	3,317	56.3	22.6	2,706	65.8
White	12,247	92.3	(N/A)	(N/A)	(N/A)	Average household size of owner-occupied units	2.88	(X)	-4.3	3.01	(X)
Black or African American	381	2.9	(N/A)	(N/A)	(N/A)	Average household size of renter-occupied units	1.75	(X)	10.8	1.58	(X)
American Indian and Alaska Native	130	1.0	(N/A)	(N/A)	(N/A)						
Asian	440	3.3	(N/A)	(N/A)	(N/A)						
Native Hawaiian and Other Pacific Islander	5	0.0	(N/A)	(N/A)	(N/A)						
Some other race	359	2.7	(N/A)	(N/A)	(N/A)						

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992).

(N/A) is Not Available (X) is Not Applicable

Note 1: For the 2000 Census Other Asian alone, or two or more Asian categories.

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The Bureau of Labor Statistics' Consumer Price Index (CPI-U-RS) is 187.0 for 1989, 196.3 for 1990, 242.7 for 1999, and 250.8 for 2000. Based on these revisions, the factor to adjust to 1999 constant dollars in Table DP-3 would be 242.7/187.0, or 1.297861, and the factor to adjust to 2000 constant dollars in Table DP-4 would be 250.8/196.3, or 1.277636 .

Wixom city, Michigan

Profile of Selected Social Characteristics, 2000 Census Demographic Profile 2 (DP-2)

2000 Census			1990 - 2000	1990 Census		2000 Census			1990 - 2000	1990 Census	
Subject	Number	Percent	Percent Change	Number	Percent	Subject	Number	Percent	Percent Change	Number	Percent
SCHOOL ENROLLMENT (see note 6)						NATIVITY AND PLACE OF BIRTH					
Population 3 years and over enrolled in school	3,579	100.0	79.4	1,995	100.0	Total population	13,263	100.0	55.1	8,550	100.0
Nursery school, preschool	276	7.7	(NA)	(NA)	(NA)	Native	11,916	89.8	44.0	8,273	96.8
Kindergarten	170	4.7	(NA)	(NA)	(NA)	Born in United States	11,795	88.9	43.0	8,247	96.5
Elementary school (grades 1-8)	1,351	37.7	(NA)	(NA)	(NA)	State of residence	9,382	70.7	38.6	6,769	79.2
High school (grades 9-12)	595	16.6	(NA)	(NA)	(NA)	Different state	2,413	18.2	63.3	1,478	17.3
College or graduate school	1,187	33.2	69.1	702	35.2	Born outside United States	121	0.9	-60.1	303	3.5
EDUCATIONAL ATTAINMENT						Foreign born	1,347	10.2	386.3	277	3.2
Population 25 years and over	8,204	100.0	50.0	5,471	100.0	Entered 1990 to March 2000 (for '90 data is 1980 to March 1990)	1,027	7.7	1,067.0	88	1.0
Less than 9th grade	128	1.6	20.8	106	1.9	Naturalized citizen	320	2.4	106.5	155	1.8
9th to 12th grade, no diploma	447	5.4	0.7	444	8.1	Not a citizen	1,027	7.7	741.8	122	1.4
High school graduate (includes equivalency)	1,737	21.2	25.4	1,385	25.3	REGION OF BIRTH OF FOREIGN BORN (see note 5)					
Some college, no degree	2,098	25.6	52.5	1,376	25.2	Total (excluding born at sea)	1,347	100.0	(NA)	(NA)	(NA)
Associate degree	665	8.1	14.7	580	10.6	Europe	693	51.4	(NA)	(NA)	(NA)
Bachelor's degree	2,172	26.5	68.5	1,289	23.6	Asia	393	29.2	(NA)	(NA)	(NA)
Graduate or professional degree	957	11.7	228.9	291	5.3	Africa	75	5.6	(NA)	(NA)	(NA)
Percent high school graduate or higher	93.0	(X)	3.4	89.9	(X)	Oceania	0	0.0	(NA)	(NA)	(NA)
Percent bachelor's degree or higher	38.1	(X)	31.9	28.9	(X)	Latin America	173	12.8	(NA)	(NA)	(NA)
MARITAL STATUS						Northern America	13	1.0	(NA)	(NA)	(NA)
Population 15 years and over	10,439	100.0	48.9	7,013	100.0	LANGUAGE SPOKEN AT HOME					
Never married	3,580	34.3	51.6	2,362	33.7	Population 5 years and over	12,189	100.0	53.5	7,943	100.0
Now married, except separated	5,329	51.0	54.5	3,449	49.2	English only	10,603	87.0	38.4	7,662	96.5
Separated	101	1.0	-20.5	127	1.8	Language other than English	1,586	13.0	464.4	281	3.5
Widowed	372	3.6	24.0	300	4.3	Speak English less than "very well"	906	7.4	1,252.2	67	0.8
Female	288	2.8	13.8	253	3.6	Spanish	307	2.5	241.1	90	1.1
Divorced	1,057	10.1	36.4	775	11.1	Speak English less than "very well"	163	1.3	552.0	25	0.3
Female	516	4.9	30.3	396	5.6	Other Indo-European languages (see note 5)	877	7.2	(NA)	(NA)	(NA)
						Speak English less than "very well"	499	4.1	(NA)	(NA)	(NA)
						Asian and Pacific Island languages	195	1.6	529.0	31	0.4
						Speak English less than "very well"	134	1.1	1,118.2	11	0.1

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992).

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Note 1: For the 2000 Census Other Asian alone, or two or more Asian categories.

Note 2: For the 2000 Census Other Pacific Islander alone, or two or more Native Hawaiian and Other Pacific Islander categories.

Note 3: For the 2000 Census, in combination with one or more of the other races listed. The six numbers may add to more than the total population and the six percentages may add to more than 100 percent because individuals may report more than one race.

Note 4: 2000 Census race data is not comparable to 1990 Census race data because the 2000 Census survey allowed selection of more than one race while the 1990 Census survey did not.

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Note 7: Veteran status data are for the civilian population 16 years and over in 1990 and for the civilian population 18 years and over in 2000.

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Note 9: Occupation data for 1990 and 2000 are not comparable due to changes in the classification system by occupation.

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Note 11: The industry categories of Construction, Manufacturing, Wholesale trade, Retail trade, and Public administration are comparable for 1990 and 2000.

Note 12: In the 1990 census STF3A CD release, "Supplemental Security income" was included in the "public assistance income" data.

Note 13: The data represent a combination of two ancestries shown separately in Summary File 3. Czech includes Czechoslovakian. French includes Alsatian. French Canadian includes Acadian/Cajun. Irish includes Celtic.

The Bureau of Labor Statistics' Consumer Price Index (CPI-U-RS) is 187.0 for 1989, 196.3 for 1990, 242.7 for 1999, and 250.8 for 2000. Based on these revisions, the factor to adjust to 1999 constant dollars in Table DP-3 would be 242.7/187.0, or 1.297861, and the factor to adjust to 2000 constant dollars in Table DP-4 would be 250.8/196.3, or 1.277636.

Wixom city, Michigan

Profile of Selected Social Characteristics, 2000 Census Demographic Profile 2 (DP-2)

Subject	2000 Census		1990 - 2000	1990 Census		Subject	2000 Census		1990 - 2000	1990 Census	
	Number	Percent	Percent Change	Number	Percent		Number	Percent	Percent Change	Number	Percent
GRANDPARENTS AS CAREGIVERS (see note 5)						ANCESTRY (single or multiple)					
Grandparent living in household with one or more own grandchildren under 18 years	55	100.0	(NA)	(NA)	(NA)	Total population	13,263	100.0	55.1	8,550	100.0
Grandparents responsible for grandchildren	24	43.6	(NA)	(NA)	(NA)	<i>Total ancestries reported</i>	<i>16,486</i>	<i>124.3</i>	<i>32.9</i>	<i>12,406</i>	<i>145.1</i>
VETERAN STATUS (see note 7)						Arab	202	1.5	274.1	54	0.6
Civilian population 18 years and over	10,004	100.0	(NA)	(NA)	(NA)	Czech (see note 13)	86	0.6	-7.5	93	1.1
Civilian veterans	917	9.2	(NA)	(NA)	(NA)	Danish	112	0.8	28.7	87	1.0
DISABILITY STATUS OF THE CIVILIAN NONINSTITUTIONALIZED POPULATION (see note 8)						Dutch	336	2.5	8.7	309	3.6
Population 5 to 20 years	2,903	100.0	(NA)	(NA)	(NA)	English	1,397	10.5	-6.6	1,495	17.5
With a disability	368	12.7	(NA)	(NA)	(NA)	French (except Basque) (see note 13)	783	5.9	-3.3	810	9.5
Population 21 to 64 years	8,563	100.0	(NA)	(NA)	(NA)	French Canadian (see note 13)	336	2.5	-27.0	460	5.4
With a disability	1,081	12.6	(NA)	(NA)	(NA)	German	3,044	23.0	0.4	3,033	35.5
Percent employed	67.0	(X)	(NA)	(NA)	(NA)	Greek	90	0.7	104.5	44	0.5
No disability	7,482	87.4	(NA)	(NA)	(NA)	Hungarian	235	1.8	47.8	159	1.9
Percent employed	85.0	(X)	(NA)	(NA)	(NA)	Irish (see note 13)	2,043	15.4	27.4	1,603	18.7
Population 65 years and over	723	100.0	(NA)	(NA)	(NA)	Italian	941	7.1	59.8	589	6.9
With a disability	331	45.8	(NA)	(NA)	(NA)	Lithuanian	18	0.1	-30.8	26	0.3
RESIDENCE IN 1995 ('90 data is 1985)						Norwegian	171	1.3	216.7	54	0.6
Population 5 years and over	12,189	100.0	53.5	7,943	100.0	Polish	1,498	11.3	34.0	1,118	13.1
Same house in 1995 ('90 data is 1985)	4,151	34.1	33.8	3,102	39.1	Portuguese	11	0.1	-42.1	19	0.2
Different house in the U.S. in 1995 ('90 data is 1985)	7,209	59.1	51.7	4,753	59.8	Russian	313	2.4	140.8	130	1.5
Same county	3,159	25.9	47.6	2,140	26.9	Scotch-Irish	243	1.8	33.5	182	2.1
Different county	4,050	33.2	55.0	2,613	32.9	Scottish	374	2.8	4.5	358	4.2
Same state	2,689	22.1	26.4	2,128	26.8	Slovak	43	0.3	4.9	41	0.5
Different state	1,361	11.2	180.6	485	6.1	Subsaharan African	118	0.9	0.0	0	0.0
Elsewhere in 1995 ('90 data is 1985)	829	6.8	842.0	88	1.1	Swedish	167	1.3	-32.7	248	2.9
						Swiss	63	0.5	85.3	34	0.4
						Ukrainian	81	0.6	42.1	57	0.7
						United States or American	537	4.0	406.6	106	1.2
						Welsh	163	1.2	75.3	93	1.1
						West Indian (exclusing Hispanic groups)	0	0.0	0.0	0	0.0
						Other ancestries	3,081	23.2	155.9	1,204	14.1

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992).

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Note 1: For the 2000 Census Other Asian alone, or two or more Asian categories.

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Note 11: The industry categories of Construction, Manufacturing, Wholesale trade, Retail trade, and Public administration are comparable for 1990 and 2000.

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The Bureau of Labor Statistics' Consumer Price Index (CPI-U-RS) is 187.0 for 1989, 196.3 for 1990, 242.7 for 1999, and 250.8 for 2000. Based on these revisions, the factor to adjust to 1999 constant dollars in Table DP-3 would be 242.7/187.0, or 1.297861, and the factor to adjust to 2000 constant dollars in Table DP-4 would be 250.8/196.3, or 1.277636.

Wixom city, Michigan

Profile of Selected Economic Characteristics, 2000 Census Demographic Profile 3 (DP-3)

2000 Census						1990 Census					
2000 Census		1990 - 2000		1990 Census		2000 Census		1990 - 2000		1990 Census	
Subject	Number	Percent	Percent Change	Number	Percent	Subject	Number	Percent	Percent Change	Number	Percent
EMPLOYMENT STATUS						INCOME IN 1999 ('90 data is 1989)					
Population 16 years and over	10,313	100.0	49.0	6,920	100.0	Households	5,892	100.0	42.3	4,141	100.0
In labor force	8,175	79.3	44.6	5,655	81.7	Less than \$10,000	194	3.3	-8.9	213	5.1
Civilian labor force	8,175	79.3	44.6	5,655	81.7	\$10,000 to \$14,999	195	3.3	-10.1	217	5.2
Employed	7,956	77.1	47.1	5,407	78.1	\$15,000 to \$24,999	796	13.5	-19.8	993	24.0
Unemployed	219	2.1	-11.7	248	3.6	\$25,000 to \$34,999	1,001	17.0	24.2	806	19.5
Percent of civilian labor force	2.7	(X)	-38.4	4.4	(X)	\$35,000 to \$49,999	985	16.7	7.7	915	22.1
Armed Forces	0	0.0	0.0	0	0.0	\$50,000 to \$74,999	1,155	19.6	68.4	686	16.6
Not in labor force	2,138	20.7	69.0	1,265	18.3	\$75,000 to \$99,999	716	12.2	206.0	234	5.7
Females 16 years and over	5,062	100.0	49.2	3,392	100.0	\$100,000 to \$149,999	603	10.2	976.8	56	1.4
In labor force	3,662	72.3	47.8	2,477	73.0	\$150,000 to \$199,999 (see note 5)	116	2.0	(NA)	(NA)	(NA)
Civilian labor force	3,662	72.3	47.8	2,477	73.0	\$200,000 or more (see note 5)	131	2.2	(NA)	(NA)	(NA)
Employed	3,572	70.6	52.6	2,340	69.0						
Own children under 6 years	1,276	100.0	81.0	705	100.0						
All parents in family in labor force	717	56.2	103.7	352	49.9	Median household income (dollars)	44,320	(X)	39.6	31,755	(X)
						....in 1999 dollars	44,320	(X)	7.5	41,214	(X)
COMMUTING TO WORK						With earnings	5,433	92.2	40.3	3,873	93.5
Workers 16 years and over	7,750	100.0	46.8	5,280	100.0	Mean earnings (dollars)	60,223	(X)	50.6	39,996	(X)
Car, truck, or van - - drove alone	6,799	87.7	39.8	4,863	92.1	....in 1999 dollars	60,223	(X)	16.0	51,909	(X)
Car, truck, or van - - carpooled	623	8.0	84.3	338	6.4	With Social Security income	622	10.6	36.4	456	11.0
Public transportation (including taxicab)	0	0.0	-100.0	16	0.3	Mean Social Security income (dollars)	11,813	(X)	54.5	7,644	(X)
Walked	111	1.4	382.6	23	0.4	....in 1999 dollars	11,813	(X)	19.1	9,921	(X)
Other means	40	0.5	263.6	11	0.2	With Supplemental Security income (see note 12)	77	1.3	(NA)	(NA)	(NA)
Worked at home	177	2.3	510.3	29	0.5	Mean Supplemental Security income (dollars)	8,604	(X)	(NA)	(NA)	(X)
Mean travel time to work (minutes)	27.1	(X)	1.8	26.6	(X)	With public assistance income (see note 12)	90	1.5	(NA)	(NA)	(NA)
Employed civilian population						Mean public assistance income (dollars)	1,508	(X)	(NA)	(NA)	(X)
16 years and older	7,956	100.0	47.1	5,407	100.0	With retirement income	536	9.1	48.5	361	8.7
OCCUPATION (see note 9)						Mean retirement income (dollars)	28,651	(X)	259.4	7,973	(X)
Management, professional, and related occupations	3,047	38.3	(NA)	(NA)	(NA)	....in 1999 dollars	28,651	(X)	176.9	10,347	(X)
Service occupations	1,004	12.6	(NA)	(NA)	(NA)						
Sales and office occupations	2,223	27.9	(NA)	(NA)	(NA)						
Farming, fishing, and forestry occupations	0	0.0	(NA)	(NA)	(NA)						
Construction, extraction, and maintenance occupations	724	9.1	(NA)	(NA)	(NA)						

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Wixom city, Michigan

Profile of Selected Economic Characteristics, 2000 Census Demographic Profile 3 (DP-3)

Subject	2000 Census		1990 - 2000 Percent Change	1990 Census		Subject	2000 Census		1990 - 2000 Percent Change	1990 Census	
	Number	Percent		Number	Percent		Number	Percent		Number	Percent
Production, transportation, and material moving occupations	958	12.0	(NA)	(NA)	(NA)						
INDUSTRY (see note 10)						Families	3,164	100.0	56.6	2,020	100.0
Agriculture, forestry, fishing and hunting, and mining	13	0.2	(NA)	(NA)	(NA)	Less than \$10,000	91	2.9	78.4	51	2.5
Construction (see note 11)	521	6.5	77.8	293	5.4	\$10,000 to \$14,999	62	2.0	-6.1	66	3.3
Manufacturing (see note 11)	1,894	23.8	36.1	1,392	25.7	\$15,000 to \$24,999	228	7.2	-4.2	238	11.8
Wholesale trade (see note 11)	373	4.7	4.5	357	6.6	\$25,000 to \$34,999	386	12.2	27.4	303	15.0
Retail trade (see note 11)	1,041	13.1	-6.0	1,107	20.5	\$35,000 to \$49,999	375	11.9	-28.3	523	25.9
Transportation and warehousing, and utilities	203	2.6	(NA)	(NA)	(NA)	\$50,000 to \$74,999	659	20.8	14.2	577	28.6
Information	140	1.8	(NA)	(NA)	(NA)	\$75,000 to \$99,999	584	18.5	174.2	213	10.5
Finance, insurance, real estate, and rental and leasing	611	7.7	(NA)	(NA)	(NA)	\$100,000 to \$149,999	544	17.2	1,260.0	40	2.0
Professional, scientific, management, administrative, and waste management services	905	11.4	(NA)	(NA)	(NA)	\$150,000 to \$199,999 (see note 5)	116	3.7	(NA)	(NA)	(NA)
Educational, health and social services	1,044	13.1	(NA)	(NA)	(NA)	\$200,000 or more (see note 5)	119	3.8	(NA)	(NA)	(NA)
Arts, entertainment, recreation, accommodation and food services	674	8.5	(NA)	(NA)	(NA)						
Other services (except public administration)	387	4.9	(NA)	(NA)	(NA)		Number below poverty level	Percent below poverty level	1990 - 2000 Percent Change	Number below poverty level	Percent below poverty level
Public administration (see note 11)	150	1.9	63.0	92	1.7	Subject					
CLASS OF WORKER						POVERTY STATUS IN 1999 (for 1990 Census, 1989)					
Private wage and salary workers	7,169	90.1	44.0	4,979	92.1	Families	141	4.5	370.0	30	1.5
Government workers	469	5.9	44.3	325	6.0	With related children under 18 years	93	4.9	342.9	21	2.2
Self-employed workers in own not incorporated business	294	3.7	223.1	91	1.7	With related children under 5 years	75	8.0	0.0	0	0.0
Unpaid family workers	24	0.3	100.0	12	0.2	Families with female householder, no husband present	81	20.0	285.7	21	9.8
INCOME IN 1999 ('90 data is 1989)						With related children under 18 years	69	23.6	228.6	21	12.6
Median family income (dollars)	64,918	(X)	41.2	45,991	(X)	With related children under 5 years	51	49.5	0.0	0	0.0
....in 1999 dollars	64,918	(X)	8.8	59,690	(X)	Individuals	717	5.4	139.8	299	3.5
Per capita income (dollars)	27,543	(X)	40.2	19,643	(X)	18 years and over	567	5.7	142.3	234	3.5
....in 1999 dollars	27,543	(X)	8.0	25,494	(X)	65 years and over	16	2.2	33.3	12	2.5
Median earnings (dollars) (see note 5):						Related children under 18 years	125	4.0	127.3	55	3.1
Male full-time, year-round workers	45,798	(X)	(NA)	(NA)	(X)	Related children 5 to 17 years	54	2.6	-1.8	55	4.8
Female full-time, year-round workers	30,942	(X)	(NA)	(NA)	(X)	Unrelated individuals 15 years and over	355	10.1	74.0	204	7.9

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Wixom city, Michigan

Profile of Selected Housing Characteristics, 2000 Census Demographic Profile 4 (DP-4)

Subject	2000 Census		1990 - 2000 Percent Change	1990 Census		Subject	2000 Census		1990 - 2000 Percent Change	1990 Census	
	Number	Percent		Number	Percent		Number	Percent		Number	Percent
Total housing units	6,086	100.0	36.0	4,475	100.0	OCCUPANTS PER ROOM					
UNITS IN STRUCTURE						Occupied housing units	5,889	100.0	43.1	4,114	100.0
1-unit, detached	2,349	38.6	71.7	1,368	30.6	1.00 or less	5,661	96.1	39.6	4,054	98.5
1-unit, attached	313	5.1	367.2	67	1.5	1.01 to 1.50	123	2.1	284.4	32	0.8
2 units	9	0.1	50.0	6	0.1	1.51 or more	105	1.8	275.0	28	0.7
3 or 4 units	46	0.8	76.9	26	0.6	Specified owner-occupied housing units	2,385	100.0	97.9	1,205	100.0
5 to 9 units	377	6.2	57.1	240	5.4	VALUE					
10 to 19 units	978	16.1	58.5	617	13.8	Less than \$50,000	12	0.5	-87.8	98	8.1
20 or more units	2,002	32.9	-5.3	2,113	47.2	\$50,000 to \$99,999	129	5.4	-75.0	516	42.8
Mobile home (see note 8)	12	0.2	(N/A)	(N/A)	(N/A)	\$100,000 to \$149,999	367	15.4	-29.8	523	43.4
Boat, RV, van, etc (see note 8)	0	0.0	(N/A)	(N/A)	(N/A)	\$150,000 to \$199,999	774	32.5	2,050.0	36	3.0
YEAR STRUCTURE BUILT						\$200,000 to \$299,999	873	36.6	2,628.1	32	2.7
1999 to March 2000 ('90 data is 1989-March 1990)	256	4.2	-13.5	296	6.6	\$300,000 to \$499,999	208	8.7	0.0	0	0.0
1995 to 1998 ('90 data is 1985-1988)	885	14.5	32.7	667	14.9	\$500,000 to \$999,999 (see note 5)	22	0.9	(N/A)	(N/A)	(N/A)
1990 to 1994 ('90 data is 1980-1984)	703	11.6	23.6	569	12.7	\$1,000,000 or more (see note 5)	0	0.0	(N/A)	(N/A)	(N/A)
1980 to 1989 ('90 data is 1970-1979)	1,221	20.1	-39.4	2,015	45.0	Median (dollars)	195,000	(X)	96.6	99,200	(X)
1970 to 1979 ('90 data is 1960-1969)	2,088	34.3	292.5	532	11.9	....in 2000 dollars	195,000	(X)	53.9	126,741	(X)
1960 to 1969 ('90 data is 1950-1959)	580	9.5	404.3	115	2.6	MORTGAGE STATUS AND SELECTED MONTHLY OWNER COSTS					
1940 to 1959 ('90 data is 1940-1949)	287	4.7	81.6	158	3.5	With a mortgage	2,009	84.2	118.1	921	76.4
1939 or earlier	66	1.1	-46.3	123	2.7	Less than \$300	0	0.0	0.0	0	0.0
ROOMS						\$300 to \$499	9	0.4	-87.0	69	5.7
1 room	245	4.0	99.2	123	2.7	\$500 to \$699	75	3.1	-42.7	131	10.9
2 rooms	715	11.7	27.5	561	12.5	\$700 to \$999	235	9.9	-44.0	420	34.9
3 rooms	1,277	21.0	5.9	1,206	26.9	\$1,000 to \$1,499	720	30.2	163.7	273	22.7
4 rooms	942	15.5	-2.0	961	21.5	\$1,500 to \$1,999	637	26.7	2,933.3	21	1.7
5 rooms	698	11.5	39.6	500	11.2	\$2,000 or more	333	14.0	4,657.1	7	0.6
6 rooms	660	10.8	38.1	478	10.7	Median (dollars)	1,480	(X)	71.7	862	(X)
7 rooms	558	9.2	64.1	340	7.6	....in 2000 dollars	1,480	(X)	34.4	1,101	(X)
8 rooms	586	9.6	223.8	181	4.0	Not mortgaged	376	15.8	32.4	284	23.6
9 or more rooms	405	6.7	224.0	125	2.8	Median (dollars)	372	(X)	33.8	278	(X)
Median (rooms) (see note 5)	4.4	(X)	(N/A)	(N/A)	(X)	....in 2000 dollars	372	(X)	4.7	355	(X)

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992).

(N/A) is Not Available (X) is Not Applicable

Note 1: For the 2000 Census Other Asian alone, or two or more Asian categories.

Note 2: For the 2000 Census Other Pacific Islander alone, or two or more Native Hawaiian and Other Pacific Islander categories.

Note 3: For the 2000 Census, in combination with one or more of the other races listed. The six numbers may add to more than the total population and the six percentages may add to more than 100 percent because individuals may report more than one race.

Note 4: 2000 Census race data is not comparable to 1990 Census race data because the 2000 Census survey allowed selection of more than one race while the 1990 Census survey did not.

Note 5: 1990 data not available from the 1990 Census STF1A or STF3A CD release .

Note 6: School enrollment data for 1990 and 2000 are not fully comparable due to changes in how data were obtained on level of enrollment.

Note 7: Veteran status data are for the civilian population 16 years and over in 1990 and for the civilian population 18 years and over in 2000.

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Note 9: Occupation data for 1990 and 2000 are not comparable due to changes in the classification system by occupation.

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Note 11: The industry categories of Construction, Manufacturing, Wholesale trade, Retail trade, and Public administration are comparable for 1990 and 2000.

Note 12: In the 1990 census STF3A CD release, "Supplemental Security income" was included in the "public assistance income "data.

Note 13: The data represent a combination of two ancestries shown separately in Summary File 3. Czech includes Czechoslovakian. French includes Alsatian. French Canadian includes Acadian/Cajun. Irish includes Celtic.



The Bureau of Labor Statistics' Consumer Price Index (CPI-U-RS) is 187.0 for 1989, 196.3 for 1990, 242.7 for 1999, and 250.8 for 2000. Based on these revisions, the factor to adjust to 1999 constant dollars in Table DP-3 would be 242.7/187.0, or 1.297861, and the factor to adjust to 2000 constant dollars in Table DP-4 would be 250.8/196.3, or 1.277636 .

Wixom city, Michigan

Profile of Selected Housing Characteristics, 2000 Census Demographic Profile 4 (DP-4)

	2000 Census		1990 - 2000 Percent Change	1990 Census							
Subject	Number	Percent		Number	Percent	2000 Census		1990 - 2000 Percent Change	1990 Census		
						Number	Percent			Number	Percent
Occupied housing units	5,889	100.0	43.1	4,114	100.0	SELECTED MONTHLY OWNER COSTS AS A PERCENTAGE OF HOUSEHOLD INCOME IN 1999 (1990 data is for 1989)					
YEAR HOUSEHOLDER MOVED INTO UNIT											
1999 to March 2000 ('90 data is 1989-March 1990)	2,209	37.5	45.1	1,522	37.0	Less than 15.0 percent (see note 5)	701	29.4	(N/A)	(N/A)	(N/A)
1995 to 1998 ('90 data is 1985-1988)	2,220	37.7	50.1	1,479	36.0	15.0 to 19.9 percent (see note 5)	583	24.4	(N/A)	(N/A)	(N/A)
1990 to 1994 ('90 data is 1980-1984)	636	10.8	45.2	438	10.6	20.0 to 24.9 percent	400	16.8	127	176	15
1980 to 1989 ('90 data is 1970-1979)	505	8.6	3.3	489	11.9	25.0 to 29.9 percent	296	12.4	116	137	11
1970 to 1979 ('90 data is 1960-1969)	255	4.3	155.0	100	2.4	30.0 to 34.9 percent	110	4.6	75	63	5
1969 or earlier ('90 data is 1959 or earlier)	64	1.1	-25.6	86	2.1	35.0 percent or more	276	11.6	119	126	10
VEHICLES AVAILABLE						Not computed	19	0.8	0	0	0
None	258	4.4	124.3	115	2.8						
1	2,673	45.4	49.9	1,783	43.3	Specified renter-occupied housing units	3,320	100.0	22.7	2,706	100.0
2	2,187	37.1	22.1	1,791	43.5						
3 or more	771	13.1	81.4	425	10.3						
HOUSE HEATING FUEL											
Utility gas	5,340	90.7	38.2	3,863	93.9						
Bottled, tank, or LP gas	68	1.2	277.8	18	0.4						
Electricity	426	7.2	169.6	158	3.8						
Fuel oil, kerosene, etc.	12	0.2	-82.1	67	1.6						
Coal or coke	0	0.0	0.0	0	0.0						
Wood	0	0.0	0.0	0	0.0						
Solar energy	0	0.0	0.0	0	0.0						
Other fuel	0	0.0	-100.0	8	0.2						
No fuel used	43	0.7	0.0	0	0.0						
SELECTED CHARACTERISTICS											
Lacking complete plumbing facilities	36	0.6	0.0	0	0.0						
Lacking complete kitchen facilities (see note 5)	26	0.4	(N/A)	(N/A)	(N/A)						
No telephone service (see note 8)	118	2.0	(N/A)	(N/A)	(N/A)						

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992).

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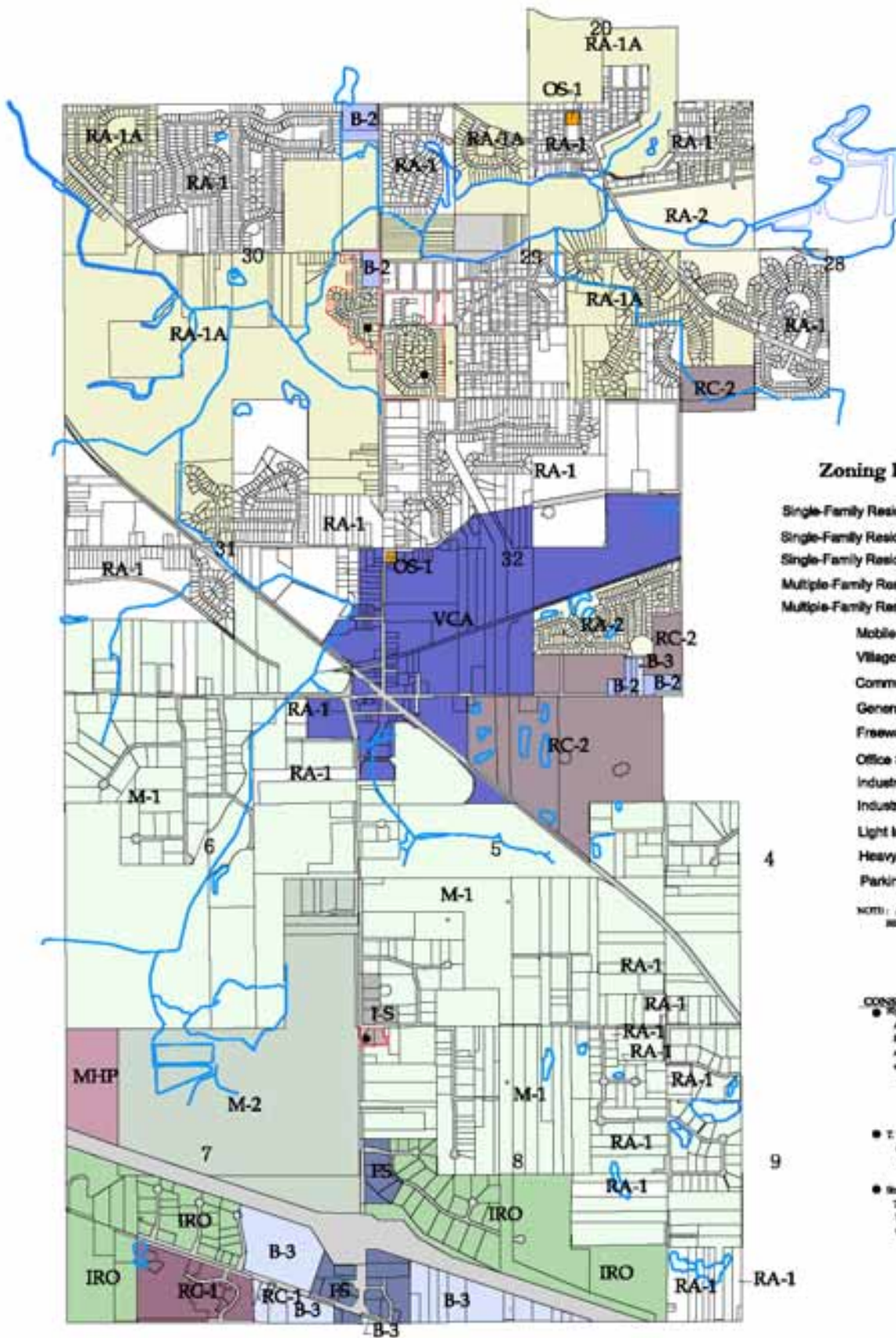
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City Maps

June 30, 2005



Zoning District Legend

Single-Family Residential (15,000 sq.ft.)	RA-1A
Single-Family Residential (12,500 sq.ft.)	RA-1
Single-Family Residential (7,200 sq.ft.)	RA-2
Multiple-Family Residential (9 units/acre)	RA-3
Multiple-Family Residential (12 units/acre)	RC-2
Mobile Home Park	MHP
Village Center Area	VCA
Community Business	B-2
General Business	B-3
Freeway Service	OS-1
Office Service	OS-1
Industrial Service	IRO
Industrial Research Office	IRO
Light Industrial	M-1
Heavy Industrial	M-2
Parking	RA-1

NOTE: ALL RAILROAD RIGHT-OF-WAYS SHALL BE CONSIDERED AS ZONED M-1

CONSENT JUDGMENTS

- **Biggs Development Co. / November, 1998**
 Allowed 70.63 acres to be developed for commercial use consistent with B-2 zoning and the balance (41.42 Acres) with OS-1 zoning under the Subdivision Open Space Option.
 - 30.06 acres platted into 79 lots (3.8 units/acre) with avg lot size equal to 7,390 sq.ft.
- **T. Williams Berke / August, 1999**
 City agreed to re-zone 2.63 acres from M-1 to M-2
- **High Construction Co. / March, 1997**
 Tracts of Lone Lake property allowed to be developed under the Subdivision Open Space Option.
 - 40.06 acres platted into 95 lots (2.08 units/acre) with avg lot size equal to 11,444 sq.ft.

ZONING MAP

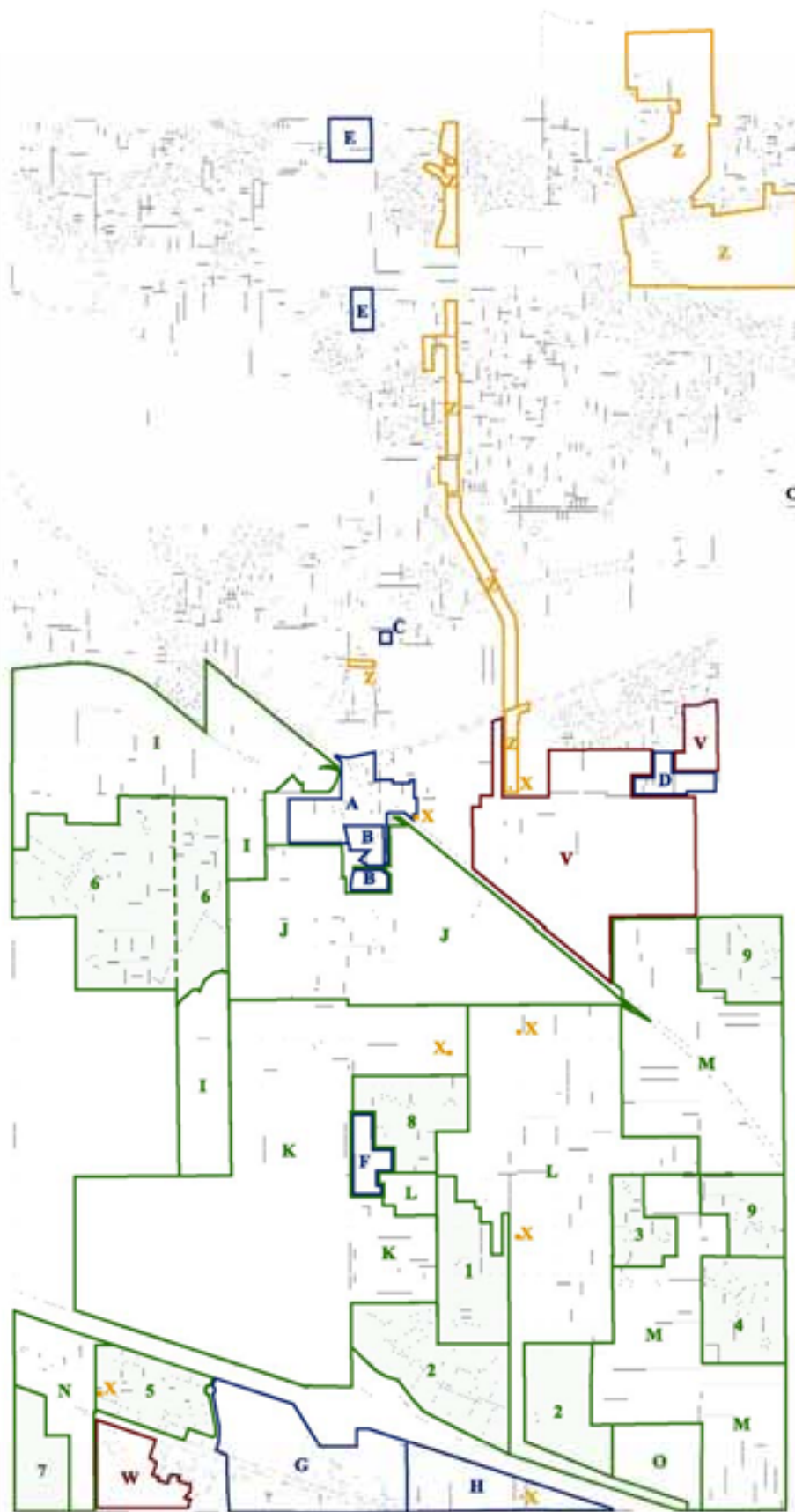
TITLE 18 OF THE ZONING ORDINANCE
CITY OF WIXOM, MICHIGAN
AS AMENDED THROUGH December 18, 2003

Zoning Map Revised: 12/21/2003
Base Map Current as of: 11/15/2002

Map Name: ZONING MAP 8.5 X 11 - Project Path: X:\GIS_WIXOM\PROJECT\FILEBASE\SSING\ZONING\ZONING_8X11.MXD - Map Date: Mar 20, 2003

North





Commercial / Industrial Neighborhoods

- APARTMENTS**
- V Back Road / Potter Road
 - Y Pontiac Trail / Back Road
 - W Grand River Ave

X SPECIAL RATE

- COMMERCIAL**
- A Downtown Wixom (CBD)
 - B Wixom Rd / S. of CDO to RR
 - C Wixom Rd / N. of RR to Maple Rd.
 - D Pontiac Trail - Back Road
 - E Wixom Rd / Charnie to Lion Lake Rd
 - F Wixom Road at West Road
 - G Wixom Road - I-96 - Grand River
 - H Twelve Mile Rd / East of Wixom Rd to I-96

X SPECIAL RATE

- INDUSTRIAL**
- INDUSTRIAL ACREAGE**
- I Pontiac Trail / West of Wixom Rd.
 - J Wixom Road / North of RR
 - K Wixom Road / South of RR
 - L West Road bet. Wixom & Back
 - M Back Road
 - N Grand River / West End
 - O RD bet Wixom & Back / N. of I-96
 - P (Not In Use - Available)
 - Q (Not In Use - Available)
 - R (Not In Use - Available)
 - S (Not In Use - Available)
 - T (Not In Use - Available)

INDUSTRIAL PARKS

- 1 Wixom Industrial Park (Wall St. & Downing)
- 2 Alfa Technology Park (Wixom @ I-96)
- 3 Beck Tel Indus. Park (Lone Ln & Anne Ct.)
- 4 Wixom Business Center (Liberty Drive)
- 5 Grand Oaks Industrial Park
- 6 Oak Creek & Century Industrial Parks
- 7 Grand Naper Industrial Park
- 8 Wixom West Technology Park
- 9 Beck West Corporate Park & Beck West North Industrial Park
- 0 Miscellaneous Industrial Parks (Var)

X SPECIAL RATE

- UTILITY**
- X CELLULAR TOWER SITE
 - X SPECIAL RATE

Commercial Industrial

- Apartment Zones
- Commercial Zones
- Industrial Zones
- Special Cases

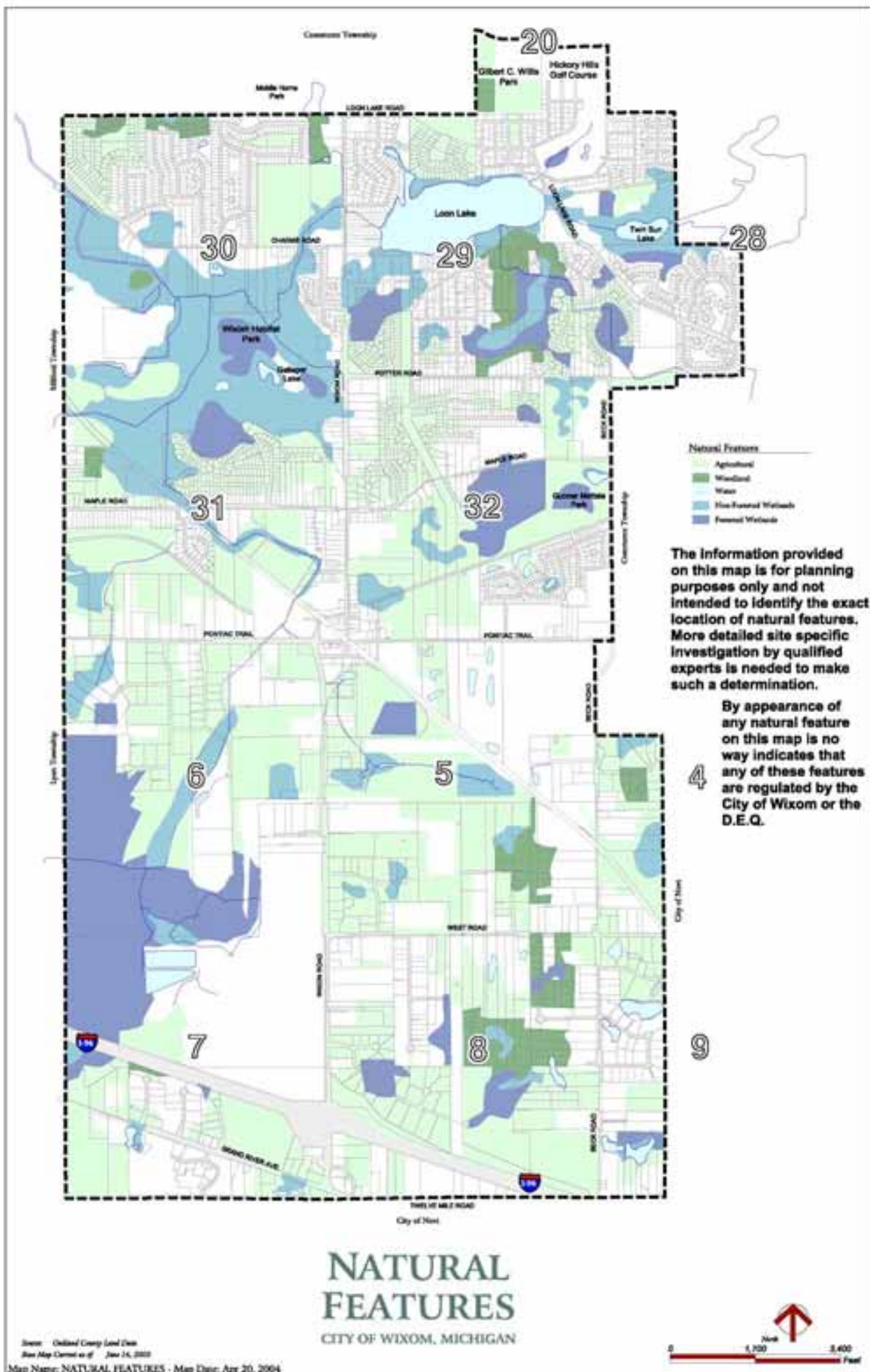
COMMERCIAL / INDUSTRIAL NEIGHBORHOODS

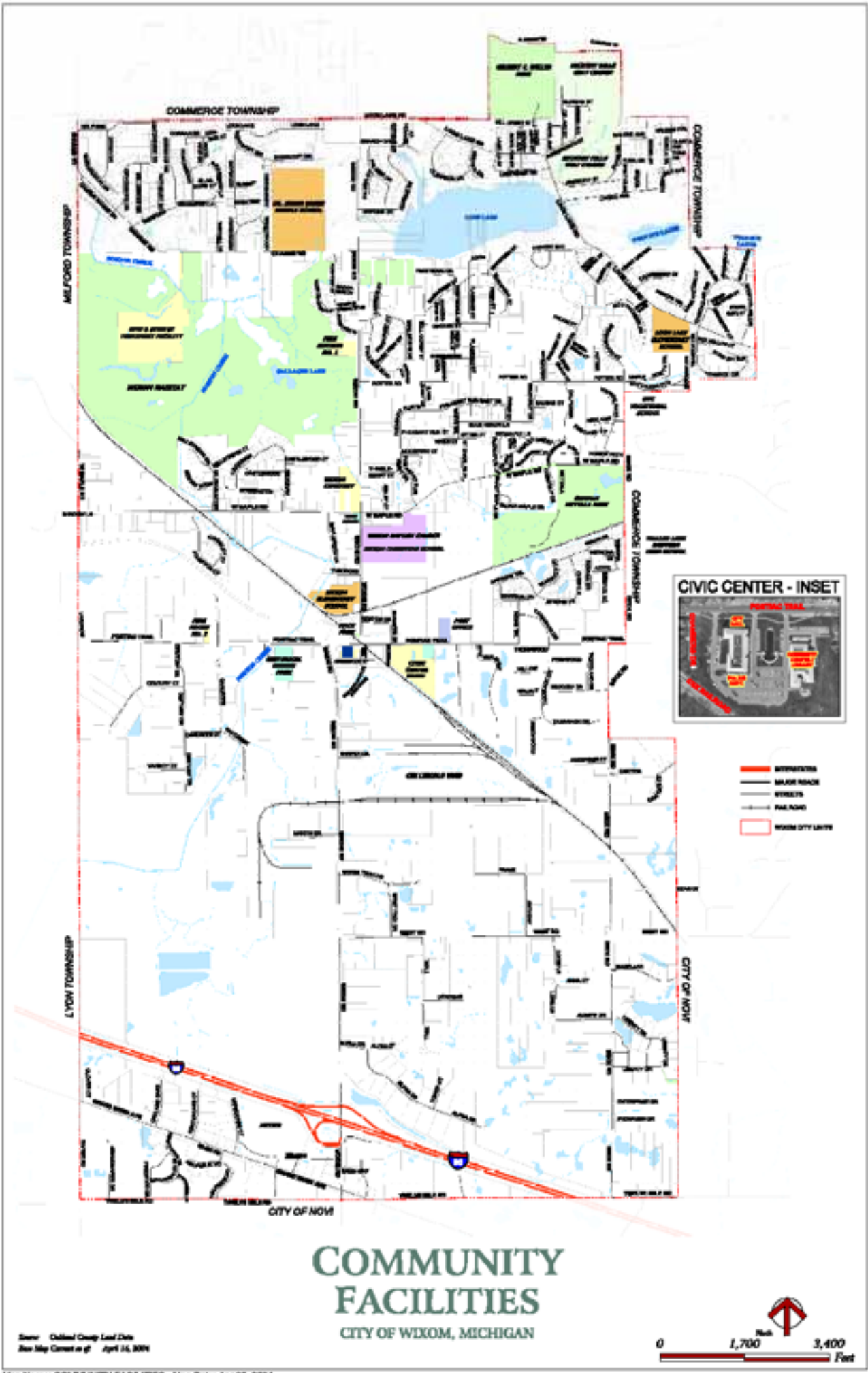
CITY OF WIXOM, MICHIGAN

Map Updated: March 12, 2004
Base Map Current as of: February 27, 2004

Map Name: COMMERCIAL - INDUSTRIAL NEIGHBORHOODS - Map Date: Apr 20, 2004







CITY OF WIXOM

County of Oakland, State of Michigan

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CUSIP #s: 977493 See above for Issue Numbers

ANNUAL DISCLOSURE DOCUMENT

(Due by December 31 annually)

HISTORY OF TAXABLE VALUE

Year	Total Taxable Value	Industrial Facilities Tax Valuation	Total Valuation	DDA/LDFA Captured Valuation	Net Valuation	Change
2005	\$890,930,630	\$38,245,680	\$929,176,310	\$47,417,480	\$881,758,830	3.16%
2004	\$859,089,277	\$42,438,550	\$901,527,827	\$46,807,820	\$854,720,007	0.58%
2003	\$836,404,100	\$48,690,190	\$885,094,290	\$35,274,140	\$849,820,150	3.37%
2002	\$783,845,270	\$73,391,050	\$857,236,320	\$35,132,620*	\$822,103,700	4.22%
2001	\$730,095,410	\$96,518,010	\$826,613,420	\$37,793,120	\$788,820,300	9.02%

Source: Oakland County Equalization Dept and City of Wixom

TAX BASE COMPOSITION

By Class	2005 Taxable Value	Percent of Total	2004 S.E.V.	Percent of Total
Real Property	\$691,444,500	77.61%	\$796,075,740	79.96%
Personal Property	199,486,130	22.39%	199,486,130	20.04%
TOTAL	\$890,930,630	100.00%	\$995,561,870	100.00%

By Use	2005 Taxable Value	Percent of Total	2004 S.E.V.	Percent of Total
Agricultural	\$0	0.00%	\$53,330	0.01%
Commercial	\$150,892,670	16.94%	\$167,199,420	16.79%
Industrial	\$410,796,370	46.11%	\$453,020,800	45.50%
Residential	\$318,650,280	35.77%	\$364,697,010	36.63%
Personal	\$10,591,310	1.19%	\$10,591,310	1.06%
TOTAL	\$890,930,630	100.00%	\$995,561,870	100.00%

Source: Oakland County Equalization Dept

MAJOR TAXPAYERS

Taxpayer	Product/Service	2005 Taxable Value	2005 FULL IFT Value	TV & IFT TOTAL Value
Ford Motor Company *	Motor vehicles	\$107,687,190	\$28,079,760	\$135,766,950
Edward Rose & Sons	Apartments	34,216,980	0	34,216,980
General Motor Corp.	Automotive	22,244,240	0	22,244,240
Harmon Highway	Development co.	16,383,910	0	16,383,910
Dart Container Corp.	Leasing company	12,751,740	0	12,751,740
USRHPC, Inc./New Bright Ind.	Toy manufacturer	12,293,950	0	12,293,950
Exatec, Inc.	Windshields mfr.	1,592,400	9,479,650	11,072,050
Alpha Drive Development	Ind. park development	9,268,270	0	9,268,270
Detroit Edison	Utility	8,447,965	0	8,447,965
Meijer's	Retail store	7,061,160	0	7,061,160
TOTAL		\$231,947,805	\$37,559,410	\$269,507,215
2005 Total Valuation		\$890,930,630	\$38,245,680	\$929,176,310
Top 10 Taxpayers as a % of Taxable Value and Total Valuation		26.03%	98.21%	29.00%

Source: City of Wixom Assessors Office

* According to its Quarterly Report on Form 10-Q filed with the U.S. Securities and Exchange Commission on November 7, 2005, the Ford Motor Company ("Ford") is "planning further actions for our Automotive sector, which likely will include more personnel reductions, significant plant closures and other cost-reduction measures." On November 18, 2005, Ford announced plans to reduce the size of its North American white-collar work force by 10% in the first quarter of 2006. According to subsequent published statements of a Ford spokesperson, Ford also will announce in January 2006 plans intended to address Ford's excess manufacturing capacity.

Ford currently has no plans for production at its Wixom Assembly Plant (the "Plant") subsequent to July 1, 2007. Ford is the City's largest taxpayer, representing 12.5% of the City's total taxable valuation, with substantially all of the valuation attributable to the Plant. Ford also is the largest customer of the City's Water Enterprise Fund ("Water Fund") and Sewer Enterprise Fund ("Sewer Fund"), representing 21% and 26%, respectively of gross revenues to the Water Fund and the Sewer Fund.

Further information may be obtained from the Ford Motor Company, www.ford.com, and from the U.S. Securities and

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Exchange Commission, www.sec.gov.

TAX RATES

Year	Operating	Library	Water Debt	Civic Center	Local Roads	Safety Path	Major Roads/ Debt	Fire & DPW Bldg.	Total
2005	6.8469	0.8650	1.3332	0.3600	1.1314	0.0000	0.8200	0.2798	11.6363
2004	6.8469	0.8650	1.4020	0.4040	1.1314	0.0000	0.8200	0.2700	11.7393
2003	6.8469	0.0000	1.4550	0.6200	1.1314	0.0000	0.8200	0.2700	11.1433
2002	6.3469	0.0000	1.5700	0.5800	1.1314	0.0000	0.7900	0.2700	10.6883
2001	6.3469	0.0000	1.6000	0.8500	1.1314	0.2952	0.9074	0.3255	11.4564

TAX RATE LIMITATION

Section 11.5 of the City Charter provides tax rate limitations as follows:

Purpose	Rate per \$1000 of Taxable Valuation	2005 Amount after Headlee Rollback
General Operating	8.00	7.5429

The City has the authority to levy taxes in excess of the above limitations pursuant to state law for the following purposes:

Purpose	Authority	Rate per \$1000 of State Equalized Valuation
Refuse Collection and Disposal	Act 298, P.A. of Michigan 1917, as amended	\$3.00
Police & Fire Pension Requirement	Act 345, P.A. of Michigan 1937, as amended	\$2.00

Source: City of Wixom

TAX LEVIES AND COLLECTIONS

Levy Year	Tax Levy	Collections to March 1st Dollar Amt.	Percentage
2004	\$10,001,679	\$9,762,339	97.61%
2003	\$9,271,867	\$9,022,925	97.32%
2002	\$8,460,467	\$8,218,277	97.14%
2001	\$8,517,172	\$8,291,732	97.35%
2000	\$7,301,614	\$7,148,560	97.90%

Source: City of Wixom

REVENUES FROM THE STATE OF MICHIGAN

Fiscal Year Ended 6/30	State Revenue * Sharing Payments
2005	1,131,204
2004	1,140,012
2003	2,725,573
2002	2,027,338
2001	2,114,105

* The annual revenue sharing payments and other monies received by the City.

Source: Web site <http://treasury.state.mi.us>

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DEBT STATEMENT

DIRECT DEBT

	Bonds Dated	Description	Amount Outstanding 10/31/2005
General Obligation Bonds:			
	12/01/97	1997 Road Bonds, UT	2,860,000
	09/29/98	MI Bond Bank - Water, UT	2,920,000
	04/01/99	MI Bond Bank - Water, UT	4,640,000
	12/01/99	MI Bond Bank - Water, Site Impr.,	2,230,000
	03/30/00	MI Bond Bank - Water, UT	5,695,000
	06/01/01	Refunding, UT	1,780,000
	12/01/01	Water, UT	1,200,000
	09/02/04	Road Refunding, Series 2004	2,950,000
	03/01/05	Capital Improvement (development)	5,750,000
			<u>\$30,025,000</u>
Revenue Bonds:			
	07/07/94	Wastewater	1,580,000
Authority Bonds:			
	08/01/92	LDFA, LT	150,000
TOTAL DIRECT DEBT			<u>\$31,755,000</u>
	Less:	Revenue Bonds	<u>1,580,000</u>
NET DIRECT DEBT			<u>\$30,175,000</u>

INDIRECT DEBT

	10/1/2005	Drain, Tribute, LT	2,830,000
NET INDIRECT DEBT			<u>\$2,830,000</u>
NET DIRECT AND INDIRECT DEBT			<u>\$33,005,000</u>

OVERLAPPING DEBT

Percent	Municipality	Amount Outstanding	City's Share
0.10%	Novi S/D	\$131,397,000	\$131,397
3.44%	South Lyon S/D	219,630,000	7,555,272
17.68%	Walled Lake S/D	212,510,000	37,571,768
1.53%	Oakland County	93,622,315	1,432,421
1.54%	Oakland ISD	10,220,000	157,388
1.54%	Oakland CC	11,175,000	172,095
NET OVERLAPPING DEBT			<u>47,020,341</u>

NET DIRECT, INDIRECT AND OVERLAPPING DEBT

Source: Municipal Advisory Council of Michigan

LEGAL DEBT MARGIN

State Equalized Value -- 2005	\$995,561,870
Equivalent IFT Value -- 2005	19,122,840
Total Valuation	<u>\$1,014,684,710</u>
Debt Limit - 10% of SEV & Equivalent IFT Value	\$101,468,471
Amount of Direct Debt	\$31,755,000
Less: Revenue Bonds	<u>1,580,000</u>
Net Direct Debt	<u>(30,175,000)</u>
LEGAL DEBT MARGIN	<u>\$71,293,471</u>

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(Due by December 31 annually)

GENERAL FUND BUDGET SUMMARY

	BUDGETED 2005/06
Revenues -- 2005/06	\$9,731,437
Expenditures -- 2005/06	8,839,208
Excess Revenues over Expenses	\$892,229
Less: Capital Contributions or Transfers	900,000
Net Excess Revenues over Expenses	(\$7,771)
Fund Balance -- July 1, 2005	1,623,816
Projected Fund Balance -- June 30, 2006	\$1,616,045

Source: City of Wixom

SCHEDULE OF BOND MATURITIES

Year	General Obligation Bonds	Revenue Bonds	Authority Bonds	Total	Percentage Payoff
2006	2,038,676	435,000	150,000	2,623,676	8.54%
2007	2,113,495	435,000	0	2,548,495	
2008	2,198,314	275,000	0	2,473,314	
2009	2,398,134	0	0	2,398,134	
2010	2,037,953	0	0	2,037,953	39.30%
2011	2,172,772	0	0	2,172,772	
2012	1,992,592	0	0	1,992,592	
2013	2,047,411	0	0	2,047,411	
2014	2,087,230	0	0	2,087,230	
2015	1,307,049	0	0	1,307,049	70.56%
2016	1,351,869	0	0	1,351,869	
2017	1,406,507	0	0	1,406,507	
2018	1,451,327	0	0	1,451,327	
2019	1,415,968	0	0	1,415,968	
2020	435,000	0	0	435,000	90.27%
2021	375,000	0	0	375,000	
2022	400,000	0	0	400,000	
2023	420,000	0	0	420,000	
2024	445,000	0	0	445,000	
2025	450,000	0	0	450,000	
2026	450,000	0	0	450,000	
2027	450,000	0	0	450,000	100.00%
	<u>\$29,444,297</u>	<u>\$1,145,000</u>	<u>\$150,000</u>	<u>\$30,739,297</u>	

October 13, 2005

Honorable Mayor and Members
of the City Council
City of Wixom
49045 Pontiac Trail
Wixom, MI 48393

Dear Council Members:

We have recently completed our audit of the financial statements of the City of Wixom for the year ended June 30, 2005. As part of our audit, and in addition to our audit report, we have the following comments and recommendations for your consideration.

FINANCIAL REPORT FORMAT

Last year, the City significantly modified its financial report format in order to apply for the Government Finance Officers Association's Certificate of Achievement for Excellence in Financial Reporting. This took a significant amount of work by the City's finance department. That hard work was rewarded as the GFOA approved Wixom's financial statements for the Certificate. We congratulate the City on this honor. We are confident that this year's statements should also be awarded the Certificate.

FINANCIAL OUTLOOK

The City ended the year June 30, 2005 with a healthy financial position: the General Fund had a fund balance of \$1,623,816 (19% of annual expenditures and transfers); and on a full accrual basis the total of all governmental activities had unrestricted net assets of \$3,601,867 (30% of program expenses). Both of these measures represent significant increases from the prior year. The cause of the positive news is primarily the restrictions in spending by the departments, which saved approximately 3% of the budget by spending less than appropriated in every single department.

As discussed in more detail in the following item, state shared revenue is again at risk of being reduced in the current year. After the successes of the past two years, we feel the City is in a strong position to weather additional cuts.

STATE SHARED REVENUE

State shared revenue accounts for approximately 12.6% of the City's total General Fund revenue. Because of slower than anticipated growth in the State's sales tax collections (the sole source of revenue sharing payments to local units of government) and the State's budget problems which have resulted in additional appropriation reductions to the revenue sharing line item in the State's budget, revenue sharing payments for the last several years have been lower than anticipated.

STATE SHARED REVENUE (CONTINUED)

2005

As you are probably aware, the Governor's budget for the State's 2005 fiscal year contains a provision to not pay counties statutory revenue sharing (the counties only source of revenue sharing). Instead, the counties will change their property tax levy date for their operating millage from December to July (beginning in 2005). A portion of the additional funds generated from the early property tax levy will be used by the counties over a multiple year period to replace statutory revenue sharing that will not be paid by the State. The plan calls for the return of statutory revenue sharing for the counties when their restricted monies from the early levy run out. A key part to this plan allows the State to hold revenue sharing payments to cities, villages and townships for the State's 2005 fiscal year at the prior year levels. This plan was approved by the Michigan legislature and signed by the Governor.

In February 2005, the Governor did unveil an Executive Order to remedy a \$375 million shortfall for the State's 2005 budget and it appears to propose no further cuts to revenue sharing. The Executive Order was rejected by the Michigan Legislature and negotiations continue. We will keep the City updated on further developments.

2006

The Governor also introduced her 2006 budget with a \$773 million shortfall in February 2005. At this time, the budgeted amount for revenue sharing in 2006 is approximately the same as the 2005 funding level. The details on how the monies will be distributed on an individual community basis are yet to be confirmed.

A history of the City's state shared revenue over the past several years is as follows:

Year	Constitutional	Statutory	Total
2001	\$860,664	\$511,469	\$1,372,133
2002	\$869,432	\$460,228	\$1,329,660
2003	\$884,153	\$384,318	\$1,268,471
2004	\$874,548	\$265,494	\$1,140,042
2005	\$895,419	\$232,197	\$1,127,616
2006 (est.)	\$927,290	\$200,326	\$1,127,616

The above table demonstrates that the constitutional portion of state shared revenue has increased in all but one year. In order to reduce state shared revenue, the statutory portion has been cut by 61%. One bit of solace may be that the State may not legally cut more than the \$200,326 of statutory revenue sharing, since the constitutional portion is ensured by the State constitution.

We will continue to update the City as developments occur.

RETIREE HEALTHCARE BENEFITS

As we informed you last year, the Governmental Accounting Standards Board has released Statement Number 45, Accounting and Reporting by Employers for Postemployment Benefits Other Than Pensions. The new pronouncement provides guidance for local units of government in recognizing the cost of retiree health care, as well as any "other" postemployment benefits (other than pensions). The intent of the new rules is to recognize the cost of providing retiree health care coverage over the working life of the employee, rather than at the time the health care premiums are paid. These new rules will apply to the government wide financial statements, rather than the individual fund level. The City has recognized this future liability and established a fund for this purpose already, so as a result, you will not need to change your budgeting practices.

The new pronouncement will require an evaluation of the obligation to provide retiree health care benefits, including an amortization of the past service cost over a period of up to 30 years. The valuation must include an annual recommended contribution (ARC). While the ARC does not need to be funded each year, we certainly recommend making this contribution if at all possible, since the obligation to pay retiree health care is similar to a pension contribution. Further, any under funding must be reported as a liability on the government wide statement of net assets. This statement is being phased in over a three year period, similar to GASB 34. It is effective for the City fiscal year beginning July 1, 2008. The City has already taken steps to implement this pronouncement early and will try to make it part of the June 30, 2006 financial statements.

TRANSPORTATION MATTERS

The State is now expecting lower than anticipated Act 51 receipts for the State's 2004/2005 fiscal year which ended September 30, 2005. The Michigan Department of Transportation reported that receipts through the six month period ended April 30, 2005 were 4% behind last year. Plante & Moran publishes annually forecasted Act 51 distribution rates which we receive from the State and are based on its forecast of anticipated collections at the State level. If actual collections are less than amounts forecasted by the Michigan Department of Transportation, this could likely result in revenue less than budgeted amounts in the City's Major and Local Street Funds. The lower than anticipated collections could impact the City's fiscal year 2005/2006 budget.

TAX MATTERS

The centerpiece of the Governor's FY 2005/2006 State of Michigan budget is significant business tax reform of the Michigan Single Business Tax. The Governor's business tax reform proposal appeared to spare local governments from any negative impact of the changes and actually contained a provision to address a loophole in property tax assessments related to commercial property (known as WPW). As of this date, there is no consensus in Lansing on the Governor's tax proposal and alternative proposals are being discussed in the Legislature. Therefore, the impact on local government from these potential changes cannot be determined.

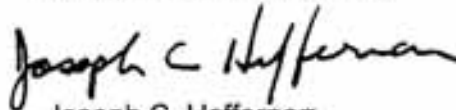
A key component to most of the tax restructuring proposals is a significant credit on personal property taxes paid by certain businesses. Many questions have arisen from these proposals such as who determines the property that qualifies for credit, how will local governments be reimbursed by the State for the lost tax revenue as is the stated intention, etc. Debate on these tax restructuring proposals will continue over the next several months into the fall.

The loophole involving the inconsistent treatment of the assessment of commercial property is commonly referred to as the "WPW Case" involving the City of Troy. The inconsistent treatment occurs when the taxable value of a commercial property is reduced based on a loss in occupancy and a corresponding increase will not occur when occupancy increases resulting in a permanent taxable cap on property (subject to annual inflationary increases). This method of assessing commercial property (known as the "occupancy method") has been used by assessors to give commercial property owners a break when occupancy of their property has decreased and then to restore the taxable value of the property consistent with previous levels when occupancy increases. There are two bills in the House currently (House Bills 5096 and 5097) that have received hearings and consideration which would address this matter.

We would like to thank the City and all those involved with the audit process for their assistance, especially Kevin Brady and Marilyn Stamper. If any questions arise on reviewing the financial statements or on the above comments, we would be happy to discuss them with you or assist in the implementation of any of the recommendations. Thank you for the continued opportunity to be of service.

Very truly yours,

PLANTE & MORAN, PLLC



Joseph C. Heffernan



Brian J. Camiller

MJS:bb